NORFOLK COMMUNITY FOUNDATION

England & Wales · Charity number 1110817

Details

Other names	NORFOLK COMMUNITY FOUNDATION LIMITED, NCF, NORFOLK COMMUNITY FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	05234236
Registered	2005-08-10
Register	View on the Charity Commission register

Contact

Address	1st Floor North Carmelite House 2 St. James Court Norwich NR3 1SL
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Website	www.norfolkfoundation.com

Activities

Objects: (1) THE PROMOTION OF ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE COUNTY OF NORFOLK AND ITS IMMEDIATE NEIGHBOURHOOD AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION THE PROTECTION OF GOOD HEALTH BOTH MENTAL AND PHYSICAL AND THE RELIEF OF POVERTY AND SICKNESS;(2) OTHER EXCLUSIVELY CHARITABLE PURPOSES IN THE UNITED KINGDOM AND ELSEWHERE WHICH ARE IN THE OPINION OF THE DIRECTORS BENEFICIAL TO THE COMMUNITY WITH A PREFERENCE FOR THOSE IN THE AREA OF BENEFIT.

Activities: OUR CORE WORK IS TO MANAGE DONOR FUNDS FROM INDIVIDUALS, COMPANIES AND CHARITABLE TRUSTS AND TO PROVIDE SMALL LOCAL VOLUNTARY AND COMMUNITY ORGANISATIONS WITH GRANTS, ADVICE, SIGNPOSTING, GUIDANCE AND SUPPORT. ON A SMALLER SCALE WE ALSO MANAGE FUNDS THAT AWARD GRANTS TO SUPPORT BURSARIES AND APPRENTICESHIPS.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** COUNTY OF NORFOLK AND ITS IMMEDIATE NEIGHBOURHOOD.
- Lincolnshire
- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£8,420,000	£9,604,000	£29,342,000	27
2023-12-31	£6,843,000	£6,305,000	£30,003,000	26
2022-12-31	£7,564,000	£6,641,000	£27,675,000	21
2021-12-31	£4,374,000	£4,816,000	£29,504,000	16
2020-12-31	£5,801,000	£4,304,000	£26,929,000	15

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Trustees

Name	Role	Appointed
Fiona McDiarmid	Chair	2021-03-22
Catherine Scott		2024-09-23
Edward James Doggett Savory		2024-01-04
George Sergent		2024-09-23
Jessica Middleton		2021-03-22
Peter Joyner		2025-01-01
Professor Krishna Sethia		2024-09-23
Tom Burdett		2023-12-04

Linked charities

- THE NORFOLK COMMUNITY FOUNDATION PERMANENT ENDOWMENT TRUST (1110817-1)

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NORFOLK COMMUNITY FOUNDATION

England & Wales - Charity number 1110817

Accounts

Norfolk Community Foundation

Trustees Annual Report & Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

TOGETHER, NORFOLK SHINES BRIGHTER

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Reference and administrative details

Name of charity:
Norfolk Community Foundation

Charity registration number:
1110817

Company registration number:
05234236

Address of principal and registered office:
1st Floor, Carmelite House, 2 St James Court, Whitefriars, Norwich, NR3 1SL

Trustees:
Fiona McDiarmid – *appointed as Chair 4th January 2024*
Edward Savory – *appointed 4th January 2024*
Tom Burdett
Simon Brickles - *retired 2nd December 2024*
Jessica Middleton
Richard Ross – *resigned 23rd September 2024*
Jennifer Watson

Rosalyn Proops – *resigned 4th January 2024*
Simon Bailey - *Chair – resigned 4th January 2024*
Catherine Scott – *appointed 23rd September 2024*
George Sergent – *appointed 23rd September 2024*
Krishna Sethia – *appointed 23rd September 2024*
Peter Joyner – *appointed 1st January 2025*

Chief Executive:
Claire Mackintosh MBE

Bankers:
Barclays Bank Plc, 5/7 Red Lion Street, Norwich, NR1 3QH

Auditors:
Larking Gowen LLP, 1st Floor Prospect House, Rouen Road, Norwich, NR1 1RE

Solicitors:
Mills & Reeve LLP, 1 St James Court, Whitefriars, Norwich, NR3 1RU

Investment Managers:
Barclays Wealth, Level 15, 1 Churchill Place, Canary Wharf, London E14 5HP
Barratt & Cooke Limited, 5 Opie Street, Norwich, NR1 3DW
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Objectives and activities

Aims

The principal objects and activities of Norfolk Community Foundation (NCF) are;

- the promotion of any charitable purposes for the benefit of the community in the County of Norfolk and its immediate neighbourhood and in particular the advancement of education, the protection of good health both mental and physical, and the relief of poverty and sickness;
- other exclusively charitable purposes in the United Kingdom and elsewhere, which are, in the opinion of the trustees, beneficial to the community with a preference for those in the area of benefit.

In shaping our objectives for the year and planning our activities, the Trustees have had due regard to the Charity Commission's guidance on public benefit, particularly the guidance contained in 'Charities and Public Benefit' (PB1)

Better giving, greater impact

NCF provides a clear, effective framework to help donors achieve their philanthropic goals, inspiring new giving and increasing funding for Norfolk's grassroots charities and community groups. By making giving accessible, strategic, and impactful, we ensure support reaches those who need it most.

Our vision and mission together

NCF exists to build Norfolk communities from the ground up, to be vibrant and equitable with opportunities for all, now and always.

For over 20 years NCF, has been inspiring giving to tackle immediate need and long term social change.

We achieve this by:

- Empowering grassroots charities and community groups with the funding and local leadership needed to grow, sustain, and thrive.
- Championing philanthropy; connecting people to causes through deep local knowledge and demonstrating the tangible impact of giving.
- Providing trusted, accessible giving mechanisms that ensure funds reach those who need them most.
- Fostering cross-sector partnerships; collaborating with businesses, funders, and communities to broker meaningful change.
- Building endowment funds to secure long-term support and ensure sustainable impact for future generations.

Significant activities: Building stronger communities

Our partnerships with donors, close working relationships with local grassroots charities and dynamic understanding of community issues allowed us to respond to emerging needs throughout 2024 in Norfolk. Our fundraising and grant making activities have been shaped in response to that need. Our national relationships enabled us to leverage additional funding into Norfolk to match local appetite for support.

Through its donors and partners, NCF provides community investment to enable the work of grassroots charities and community groups to rapidly respond to emerging local challenges and continue to operate sustainably.

Grants totalling £7,940k were awarded during the financial period (note 6) – this consisted of £7,759k in grants to 550 community groups and other voluntary organisations, and £181k to 581 individuals thus demonstrating NCF's commitment towards providing public benefit to a wide variety of charitable purposes working across the county.

NCF has £25m of endowed funds which will enable income for grant giving in perpetuity and provide long term financial public benefit.

Resources spent on particular activities

In 2024, Norfolk Community Foundation employed 26 staff members (22 FTE) to manage over 260 donor funds, including 175 restricted revenue funds and endowment (capital) funds. Direct staff costs for fund management and grant-making totalled £735k, supporting key activities such as:

- Advising voluntary and community groups on funding eligibility and wider opportunities for support.
- Monitoring grant awards to ensure meaningful community impact.
- Strengthening the VCSE sector through efficient funding support.
- Providing expertise on local needs, increasing collective giving, brokering partnerships, and accessing trust funding.

Strategic investments and growth

21% of direct staff costs were covered by external funding, enabling:

- Expansion of Good for Good, linking businesses with charities for social impact.
- Development of mission networks in youth mental health and healthy food access.
- Launch of the Skills Exchange, a free training and capacity-building programme providing pro bono business support to meet charity needs.

Fundraising and governance

The cost of raising funds, including staff expenses, totalled £362k, with a focus on:

- Growing Good for Good to strengthen corporate philanthropy.
- Expanding networks with professional advisors to unlock private giving.
- Supporting donor acquisition.

Support and governance costs reached £109k, ensuring:

- A professional, transparent grant administration service.
- Regular donor engagement through newsletters, reports, and updates.
- Innovative, tailored funding solutions.
- Sustained fundraising support.

Strategic review

In 2024, building on a platform of transactional excellence, we deepened our focus on supporting transformational work in our communities. This strategic shift has been enabled by:

- Enhancing our insight capabilities to better identify and respond to emerging community needs.
- Convening and strengthening cross-sector partnerships that enable us to move beyond traditional grant-making, unlocking assets, influence, and skills to drive meaningful, long-term change.
- Advancing our impact reporting and storytelling, supporting both donor engagement and the growth of philanthropic giving.

As part of this evolution, the Foundation launched six bold Missions in 2024, each designed to address the most pressing challenges facing Norfolk's communities. The Missions reflect a proactive, strategic approach to creating lasting impact, from early intervention in youth mental health to grassroots responses to local needs.



Our six Missions are building a Norfolk that is...

Sustainable

Norfolk is at risk from climate change. From rewilding neglected urban spaces to reducing local carbon footprints, our **Greening our Communities** mission supports local groups bringing people together to take climate action, improve wellbeing, and create places where nature and community thrive side by side.

Good to grow up in

30,000 Norfolk children live in low-income households. Our **A Better Childhood** mission funds local projects that build communities where children can thrive and flourish. We ensure families are supported so children feel seen, valued and encouraged.

Full of opportunities

Our **Skills for Norfolk** mission funds projects that help people develop skills, access training, and build careers. We know local communities are uniquely positioned to support those furthest from the workplace, helping them build confidence, overcome obstacles and take their next steps towards working.

Connected

We know 85% of charitable donations go to big-name charities, leaving vital local communities behind. Our **Love Norfolk** mission changes that. Powered by our Norfolk 100 members, it provides essential, local funding to back community activities connecting people around their interests, challenges and where they live.

Resilient

We have built a local network supporting young people in Norfolk who face rising mental health challenges and long waits for help. Our **Young People's Mental Health** mission helps create safe, trusted spaces in communities where young people can build resilience and access support where they live.

Nourished

Accessing food at a price that feels affordable is harder in Norfolk than in many other parts of the country. **Nourishing Norfolk** has created a network of hubs that not only offer lower-cost food, but also provide the practical support individuals and families need to move from surviving to thriving.

These Missions build on the strong foundations laid in previous years through strategic funds, are shaped by local insight, and designed to deliver sustained, measurable impact.

Community investment: Strengthening Norfolk together

NCF drives meaningful community investment, providing funding, expertise, and partnerships to empower local people and grassroots organisations. Working with individuals, businesses, public bodies, and charities, we invest in grant programmes, professional support, research, and direct funding to create lasting change.

Our approach is shaped by these core principles:

- **Community first:** Understanding the change communities want to achieve.
- **Empowering local action:** Investing in great people with ideas for positive change.
- **Knowledge-driven solutions:** Using local insight to shape responsive funding.
- **Collaborative giving:** Aligning donor aims with evidence-based community needs.
- **Measurable impact:** Ensuring outcomes are meaningful and transformative.

How we deliver change:

1. **Knowledge:** Informed by research, trusted relationships, and sector expertise.
2. **Partnerships:** Leveraging cross-sector support to invest in community-led solutions.
3. **Action:** Funding grassroots projects, convening networks, and strengthening the VCSE sector through tailored support.

Our key initiatives:

- **Missions:** Targeted funding for emerging community needs.
- **Grant programmes:** Supporting organisations and individuals through structured funding.
- **Good for Good:** Unlocking business support and pro bono expertise.
- **Community research and networks:** Sharing insights and fostering collaboration.

We continually refine our approach, ensuring Norfolk's communities thrive, with investments that deliver real impact, build resilience, and create lasting opportunities for all.



Image: Stuart Beard Photography

Case study: More than just a funder

Cup-O-T: Wellness and Therapy Services offers a warm, supportive environment for young people and their families. Through nature-based workshops, they provide mental health support that makes a difference.

Funding for action: Our grants helped them grow their programmes, reaching more people in need of calm, connection and confidence.

Extra support: Through Good for Good, we matched Cup-O-T with Byra Marketing, who provided free help to redesign their website, making their e-learning platform more accessible to help build their community's skills.

Building networks: Through our Sir Norman Lamb Coalition for Young People, Cup-O-T connect with other grassroots groups and professionals, opening doors to new opportunities and partnerships.

Today, Cup-O-T is thriving not just because of funding, but because of the collaborative ecosystem that surrounds them. It's a great example of how we make local giving go further.

Fundraising

NCF are clear about how any donations or gifts will be used and uphold the rights, dignities and privacy of all supporters and beneficiaries. No undue pressure is applied to prospective donors to make gifts, and we respect the decisions of those who decide not to give or wish to cease giving.
NCF does not employ professional telephone or street fundraisers or commercial participators to carry out our fundraising activities nor does NCF directly approach members of the public.

As a fully accredited member of the UKCF (United Kingdom Community Foundations), and one of 47 foundations operating across the UK, NCF complies with all relevant statutory regulations, including the Charities Act 2011, Data Protection Act 1988, GDPR and the Privacy and Electronic Communications Regulations 2003. We are committed to act in ways that are legal, open, honest and respectful, striving for best practice in fundraising by complying with a range of codes of practice, including being registered with the Fundraising Regulator, adhering to its Code of Fundraising practice and Fundraising promise. This includes logging, recording, and responding to any complaints.



Image: Burton Photography

Achievements and Performance

Delivering Impact Across Norfolk in 2024

In 2024, Norfolk Community Foundation continued to strengthen its role as a trusted partner for communities across the county delivering targeted investment, responsive support, and long-term solutions to the challenges facing local people. Through a combination of strategic mission-led funding and agile responses to emerging needs, NCF remained committed to addressing disadvantage, reducing inequality, and improving quality of life for those most at risk of being left behind.

Over the course of the year, NCF distributed £7.9 million in grant funding, supporting 550 community groups and charities and 581 individuals facing hardship or life transitions. Every grant reflected our core purpose: to empower communities, unlock potential, and build a fairer, more resilient Norfolk.

- Alongside our strategic work, we responded to immediate challenges through targeted programmes focused on:
- The cost-of-living crisis, providing urgent support to households in financial hardship.
- Health and wellbeing, ensuring communities had access to vital services and support.
- Sports and arts development, helping to sustain inclusive opportunities for engagement and expression.

We also continued to deliver grants to individuals through trusted local partners, offering direct support to those navigating difficult life circumstances, particularly during periods of transition or crisis.

Our Missions

At the heart of our strategy in 2024 was the continued development of our mission-led approach, designed to tackle the root causes of inequality and create lasting change. These six Missions reflect the priorities of Norfolk's communities and NCF's commitment to long-term, place-based impact.

Grantmaking highlights

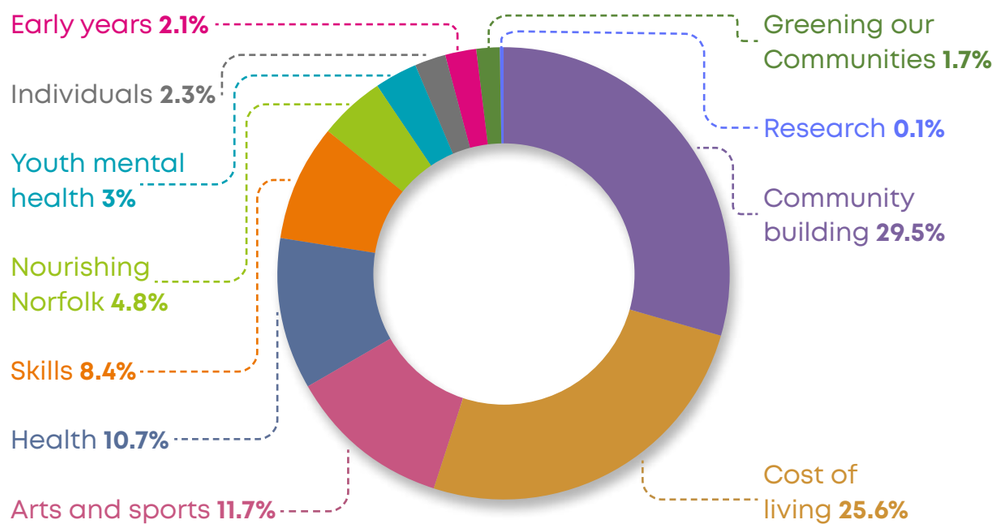
£7.9m distributed in grant funding

1,580 grant awards

550 community groups and charities supported

581 individuals facing hardship or life transitions supported

Breakdown of grants



MISSION: LOVE NORFOLK

Funding local action that builds stronger communities

In 2024, £2,343,247 was invested to support grassroots groups and local leaders working to build stronger, more connected communities. This mission area recognises that local people understand their challenges best and are uniquely placed to drive meaningful change. Funding provided resources for community-driven projects, strengthened voluntary sector resilience, and created inclusive spaces where people can belong and thrive.

Building stronger communities through intergenerational connection

Investing in community-led initiatives is vital to fostering meaningful connections and ensuring a better future for all. Friend In Deed exemplifies this approach by bringing together parents, babies, and older individuals, creating opportunities for joy and companionship that transcend generations.

With support from Love Norfolk funding, Friend In Deed has played a pivotal role in addressing social isolation. Through innovative partnerships with care homes, schools, and local charities, they have embraced creative methods to build intergenerational friendships. One particularly impactful initiative involves hosting baby groups within care homes, offering residents a chance to engage with the youngest members of the community.

The impact of this work is profound. The daughter of one care home resident living with dementia shared: ***"He seems to come alive when the children from Friend In Deed visit him. It's almost as if the years have been stripped away and he's my old dad again."***

This initiative not only enriches the lives of older people but also fosters empathy and understanding among younger generations. By championing these connections, Friend In Deed is helping to shape a society where no one feels isolated and every generation has the opportunity to experience the joy of community.

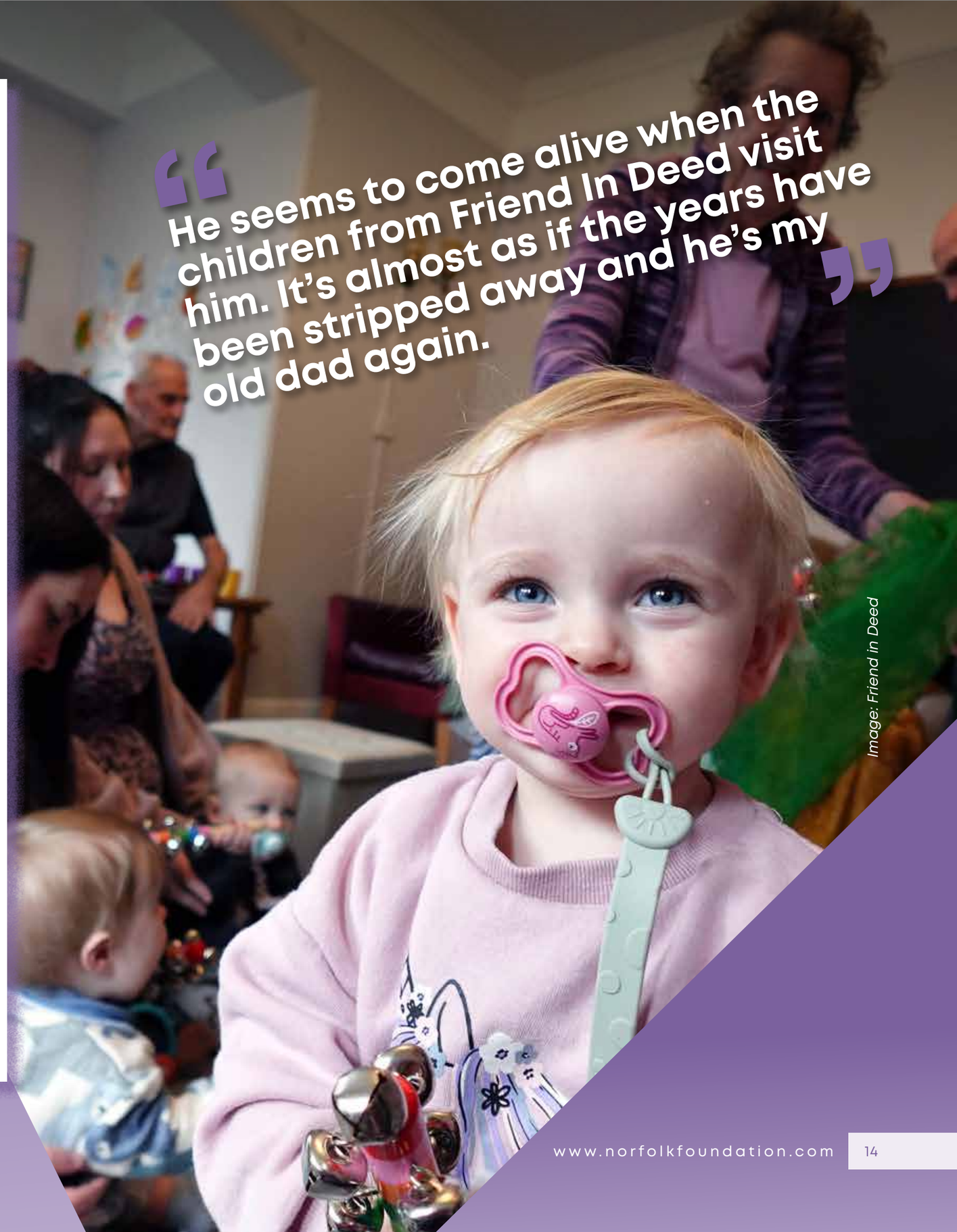


Image: Friend in Deed



Image: The Feed

MISSION: NOURISHING NORFOLK

Affordable food, healthier communities

Nourishing Norfolk supports food hubs where people can buy low-cost food, access support, and feel a part of their community. With £382,280 invested in 2024, Nourishing Norfolk continued to grow and support its network of 26 food hubs across the county. Since 2020, these hubs have provided access to affordable food to around 15,000 households while also offering wraparound support and community connection. The programme has helped reduce food insecurity, increased dignity in food access, and provided a lifeline during the cost-of-living crisis.

Restoring dignity through community support

The impact of the cost-of-living crisis has been deeply felt by many, including those who have dedicated their lives to supporting others. One woman, now in her 60s, retired early after decades of public service, working tirelessly to protect vulnerable individuals. Despite owning her home and receiving a pension, she found herself unable to afford basic necessities when rising costs outpaced her fixed income. Without eligibility for state assistance and requiring a gluten-free diet, she endured months without proper meals or heating.

Initially hesitant to seek support, she eventually turned to a local food hub, an experience she now describes as life-changing. ***“This place has given me a solution and has helped my sense of wellbeing so that I can manage other parts of my life.”***

The hub has become more than a place for essentials; it has evolved into a vital support system, restoring dignity and stability in the face of financial hardship. Through initiatives like this, communities ensure that no one is left behind, offering practical solutions that empower individuals to navigate life’s challenges with resilience.

MISSION: YOUTH MENTAL HEALTH

Providing accessible, early support to help improve young people's wellbeing

A total of £241,685 was awarded to improve youth mental health outcomes in 2024. This mission area focuses on tackling rising levels of anxiety, depression, and emotional distress among young people, by funding community-led support that meets young people where they are, gives them safe places to be themselves, and access to trusted adults to support them.

Supporting recovery and self-confidence through community-based therapy

The Youth Mental Health mission continues to play a vital role in addressing the growing mental health challenges faced by young people across Norfolk. One area of increasing concern is the rise in eating disorders, which can have a profound impact on a young person's physical health, emotional wellbeing, and social development.

With support from the Foundation, Eating Matters has been able to expand its provision of 1:1 counselling, offering timely, community-based support to young people most in need.

This funding has helped reduce waiting times and prevent escalation to inpatient care, which can be highly disruptive to education, friendships, and family life.

One young person referred to the service was experiencing a complex combination of an eating disorder, low mood, and self-harm. Over the course of 19 therapy sessions, they made significant progress—developing a healthier relationship with food, learning to express themselves more confidently, and building emotional resilience. By the end of their therapy, they had not self-harmed for six months, reported feeling more emotionally stable, and expressed pride in wearing clothes that reflected their true identity—an important milestone in their journey toward self-acceptance and recovery.

This case study powerfully illustrates the impact of early, accessible mental health support. Through Youth Mental Health, the Foundation is helping young people not only to recover, but to rediscover their confidence, identity, and hope for the future.



Image: Swan Youth Project



Image: Greening Wymondham

MISSION: GREENING OUR COMMUNITIES

Supporting local action to combat climate change and create greener, more sustainable places

The Foundation awarded £134,650 through Greening our Communities to help Norfolk respond to the climate emergency at a local level. Projects included community-led biodiversity schemes, sustainable food growing, energy-saving initiatives, and environmental education. The programme continues to give communities the tools they need to act on climate and ecological challenges locally.

Empowering communities through green spaces

Mile Cross Project and Events Group has demonstrated how global challenges like climate change can be addressed through local action, empowering individuals to create meaningful change in their own neighbourhoods. With the support of grant funding, the group has provided residents with the inspiration, time, and tools necessary to transform neglected spaces into thriving pockets of greenery.

Once fly-tipping hotspots, these newly cultivated gardens now serve as shared spaces, bringing neighbours together and fostering a renewed sense of community. Weekly gatherings offer opportunities for social connection and skill development, particularly benefiting individuals who were previously isolated or disconnected.

Among those positively impacted is a community member with a disability, who has embraced a new role in shaping and directing the garden with the support of fellow volunteers. ***“The garden has given me a purpose, something to look forward to in my week. I really feel like I am able to contribute.”***

This initiative exemplifies the power of grassroots action, proving that small-scale interventions can lead to lasting environmental and social benefits. By supporting projects like this, communities can reclaim spaces, strengthen connections, and cultivate hope for a more sustainable future.

MISSION: SKILLS FOR NORFOLK

Unlocking opportunity by helping people of all ages build confidence and gain skills

With £670,468 invested, the Foundation supported programmes that improved pathways into education, training, and employment for those furthest from the workplace. Targeted support reached young people at risk of leaving education or employment, adults looking to retrain for new careers, and communities affected by long-standing social and economic inequalities.

Building confidence and skills for a brighter future

Through the Skills for Norfolk mission, Norfolk Community Foundation is helping young people overcome barriers to education and employment by supporting practical, person-centred opportunities that build confidence and capability. With funding from the Foundation, Open Road in West Norfolk has been able to offer funded placements designed to bring young people closer to further education, training, and the workplace. One such placement made a life-changing difference for a young man who had previously felt uncertain about his ability to cope in a mainstream college environment.

At Open Road, he found a smaller, supportive setting where he was able to thrive. Over the course of the year, he maintained excellent attendance and successfully achieved an IMI Level 1 Certificate in Automotive Maintenance. He also engaged in Maths and English sessions delivered in partnership with a local college, further strengthening his academic foundation. As his confidence grew, so did his aspirations. By the end of the placement, he felt ready to take the next step and successfully applied to a mainstream college. His guardian reflected on the transformation, sharing: ***"He's become more independent and more aware of the things he can do. He's willing to try new ways of dealing with different situations. I think it's the confidence you have all helped him with."***

This case study highlights the tangible impact of Skills for Norfolk—empowering young people with the tools, support, and belief they need to take control of their futures.



Image: Open Road West Norfolk



Image: BikeActive Norfolk

MISSION: A BETTER CHILDHOOD

Ensuring every child in Norfolk has the safety, support, and opportunities they need to thrive

In 2024, £168,182 was directed toward creating A Better Childhood, supporting projects that create safe spaces, offer early learning, and build stability in families. From family support services to trauma-informed education, this funding helped give children the secure foundations they need to build brighter futures, ensuring every child in Norfolk gets the best start in life.

Creating joy and inclusion through adaptive cycling

Children with disabilities often face significant barriers to participation, particularly in physical activity and social inclusion. Through the support of A Better Childhood, Norfolk Community Foundation has enabled transformative opportunities for children and families who are too often left behind.

One such initiative is BikeActive Norfolk, which launched dedicated junior sessions using specially adapted cycles, made possible through Foundation funding. These sessions have opened up the world of cycling to dozens of children, many for the very first time, offering not just physical activity, but a sense of freedom, achievement, and belonging.

Among the participants was a young boy living with cerebral palsy and a learning disability. For him, the opportunity to ride a wheelchair tandem was nothing short of life-changing. His mother shared how school holidays are often a time of isolation, with few accessible activities available. At BikeActive, they not only discovered the joy of cycling together on an electric tandem trike, but also found a welcoming and supportive community of families navigating similar challenges.

This project exemplifies the mission of A Better Childhood, to ensure that every child, regardless of ability, has the chance to thrive, participate, and feel included. It is a powerful reminder that with the right support, small interventions can have a profound and lasting impact on children's lives and their families.

Other significant impact areas

Cost of living crisis response

Through the Household Support Fund, NCF distributed £2,034,007 in emergency assistance to individuals and families in financial crisis. This vital funding helped people meet basic needs such as food, fuel, and shelter during a period of continued economic pressure.

Supporting Norfolk through the cost of living crisis

Throughout 2024, the ongoing cost of living crisis placed immense pressure on individuals and families across Norfolk, particularly those on low incomes. In response, NCF worked in close partnership with Norfolk County Council to deliver two major crisis response funds, distributing over £2 million in targeted support to those most in need.

Spring 2024: Household Support Fund

Through funding from the Department for Work and Pensions, the NCF administered the Household Support Fund, enabling 66 VCSE organisations to distribute £720,000 in direct support to 7,200 households experiencing financial hardship. Each household received a £100 contribution, with 81% of the funding used to provide food and food vouchers—a critical lifeline for many.

One recipient shared:
"I didn't know how I was going to cope. It made a world of difference during a really tough time."

Summer 2024: Community-Based Hardship Support Fund

Building on this success, the Community-Based Hardship Support Fund provided a further £1.18 million to 48 VCSE organisations, supporting 9,011 households. This fund not only offered immediate relief but also focused on medium and longer-term resilience. Support included:

- Access to debt advice and money-saving workshops
- Provision of school uniforms for families in need
- Purchase of energy-efficient appliances to replace costly rented white goods

One project partner reflected:
"Our cooking classes, designed for those shopping at our social supermarket, ensured that short-term support was followed up with long-term skills—helping to break the cycle of crisis."

These two funds exemplify the NCF's commitment to responsive, community-led action during times of crisis. By working in partnership with local authorities and VCSE organisations, NCF has delivered both immediate relief and sustainable support, helping thousands of households navigate hardship with dignity and hope.



£2m in emergency cost of living support



£850k supporting health and wellbeing



£925k championing sports and arts activities



£181k making life-changing differences to individuals

Health and wellbeing

NCF invested from a combination of statutory and private funding £853,487 to support improved health outcomes across Norfolk. Funding focused on reducing loneliness, promoting positive mental health, and enhancing access to services, particularly for people facing isolation or disadvantage.

Sports and arts

A significant investment from a single charitable trust, West Norfolk Lives, alongside other funders enabled £925,886 of grant making. This funding championed creativity, inclusion, and active lifestyles. From grassroots sports clubs to community arts initiatives, helping people of all ages participate, connect, and express themselves.

Grants to individuals

A further £181,350 supported individuals in need through trusted local partners, enabling timely interventions in cases of personal crisis, hardship, or transition. These small grants often make a life-changing difference where no other help is available.

Programme development

As part of Norfolk Community Foundation's commitment to facilitate community coming together for transformation, 2024 saw significant programme development through two flagship initiatives: **Good for Good** and **the Nourishing Norfolk Distribution Hub**. These programmes reflect our strategic focus on building long-term resilience and strengthening local infrastructure.

Nourishing Norfolk Distribution Hub: Strengthening food security across the county

Recognising the critical importance of ensuring that everyone in Norfolk has access to affordable, nutritious food, NCF has worked with partners to develop a sustainable and meaningful solution: A Network of Food Hubs across Norfolk.

This growing network of community-led food hubs provides low-cost food in welcoming, non-judgemental environments, while also offering wraparound support such as debt advice, cooking skills, and signposting to wider services.

To support this network effectively, the NCF established the Nourishing Norfolk Distribution Hub a central warehouse facility that sources, stores, and distributes food and essential goods to food hubs across the county.

The Hub plays a vital role in:

- Ensuring a consistent and reliable supply of affordable food to local hubs
- Reducing costs through bulk purchasing and surplus food redistribution
- Improving logistics and stock management efficiency
- Enabling local hubs to focus on community engagement and support services

In 2024, the Distribution Hub experienced significant growth:

- The number of participating hubs increased to 25, supporting over 30 locations, including rural and coastal communities with limited access to affordable food.
- The volume of distributed products rose by 125% compared to 2023.
- Product offerings were expanded to better meet community needs, including targeted provisions to address hygiene and period poverty.

By coordinating supply at a county-wide level, the Distribution Hub strengthens the entire Nourishing Norfolk network ensuring that food hubs can meet growing demand while maintaining dignity, choice, and quality for the people they serve. This model is a cornerstone of the Nourishing Norfolk mission, demonstrating how strategic infrastructure can support grassroots action and create a more resilient, equitable food system for Norfolk.





Programme development continued

Good for Good: Strengthening business-community connections

The Good for Good programme builds on NCF's long-standing relationships with businesses who have taken action by establishing dedicated funds or provided pro bono support through the ProHelp programme. Originally grant-funded to transition to NCF in 2018, ProHelp was an initiative by Business in the Community (BITC) that matched charities seeking professional advice with businesses offering pro bono expertise.

Recognising the growing interest among businesses to advance their Environmental, Social, and Governance (ESG) agendas, Good for Good was launched in June 2024 as a practical, locally-focused framework to connect businesses with Norfolk's voluntary sector. The initiative offers a meaningful route for companies to contribute to social value creation while enhancing their community engagement and corporate responsibility.

The response in the first six months has been exceptional. By the end of 2024:

- 137 businesses had signed up to participate, representing a 35.6% increase in business engagement since launch.
- Members represented a wide range of sectors, including agriculture, construction, law, education, energy, IT, creative services, and tourism.
- 64 businesses provided multiple forms of support, demonstrating a strong commitment to flexible and collaborative community engagement.

The impact of Good for Good has been tangible across Norfolk's voluntary sector:

- £645,729.83 was donated by businesses to support grant-making and charitable activities, building on already established donor relationship with the NCF.
- £121,820 worth of professional time and expertise was contributed through pro bono work and skills-sharing.
- Over 100 individual projects were supported by business professionals, including surveying for new premises, financial and legal advice, and architectural input for planning applications.

In total:

- 137 businesses contributed time,
- 45 provided funding, and
- 24 shared physical or logistical assets.

This model of cross-sector collaboration is enabling charities and community groups to expand their reach and impact, while offering businesses a clear, structured pathway to fulfilling their ESG ambitions. Good for Good is proving to be a transformative platform for creating shared value and building a more connected, resilient Norfolk.

Future plans

Norfolk Community Foundation will proudly celebrate 20 years of service to local communities in 2025. This milestone presents an opportunity to reflect on the exceptional impact we have achieved delivering £50 million in community grants since our inception as well as to strengthen support around our ambitious vision for transformational change in the decade ahead.

In 2025 we will continue to advance our mission-led framework, deepening impact in six key areas crucial for fostering vibrant, sustainable, and resilient local communities. This means refining our community insight capabilities to ensure targeted and effective resource allocation, while evolving our impact and evaluation reporting to inspire greater unrestricted giving which will provide the flexibility needed to address emerging needs and champion long-term transformational projects.

Expanding local giving and business engagement

Innovation remains central to our approach. We will diversify and expand pathways for local giving, ensuring more tailored solutions for businesses eager to support their communities. Recognising the pivotal role of Professional Advisors, including lawyers and accountants, in donor introduction, we will further broaden and strengthen our professional networks to enhance local philanthropy.

Evaluating early transformational work

In collaboration with the University of East Anglia, we will undertake an evaluation of our pioneering Nourishing Norfolk programme to assess its impact on economically struggling communities. This comprehensive review will explore health and wellbeing outcomes, alongside the social return on investment. Additionally, we will analyse NCF's unique role in establishing and supporting the network, extracting valuable organisational and system-wide insights to inform future initiatives.

Organisational development and strategic oversight

To optimise our impact, we will continue to strengthen internal processes, systems, and staff capacity, ensuring excellence in service to both communities and donors. Our Trustees remain fully engaged in providing strategic oversight, reinforcing risk governance, and safeguarding alignment with our core mission.

Looking ahead

As we enter our third decade, we are committed to expanding the reach, depth, and sustainability of our six mission areas, ensuring we remain a trusted and responsive partner for the voluntary sector. By empowering communities and enabling local action, we will drive the transformation necessary to build vibrant, resilient, and sustainable communities across Norfolk.

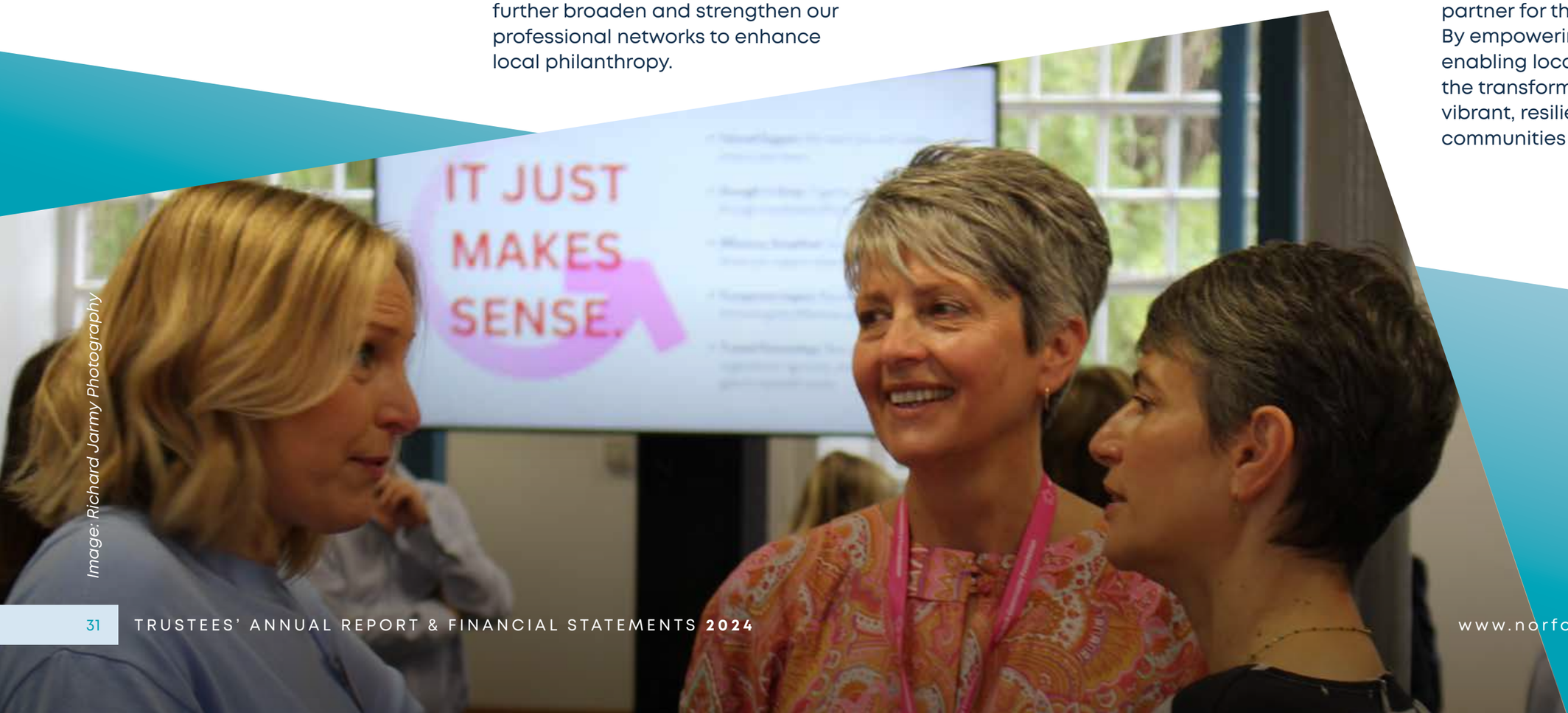


Image: Richard Jarmy Photography

Financial review

The financial position of the Norfolk Community Foundation is shown in the Statement of Financial Activities on page 45 and the Balance Sheet on page 47. In 2024, NCF experienced a significant increase in both income and expenditure, reflecting its ability to respond at scale to the ongoing cost of living crisis. Total income for the year reached £8.4 million, up from £6.8 million in 2023. This growth was driven primarily by a substantial rise in restricted income, which increased by £1.2 million to £7.2 million, largely due to targeted statutory funding secured to support households and communities facing financial hardship. As a result, NCF awarded £7.94 million in grants an increase of £3 million compared to the previous year, delivering large scale crisis response programmes in partnership with Norfolk County Council.

Unrestricted income also saw growth, largely due to a unrestricted legacy, rising from £117k in 2023 to £490k in 2024, supporting the NCF's core operations and strategic development. Endowment income during the year was £735k.

NCF continues to benefit from the generosity of Jarrold & Sons Limited, who provide rent-free office space at Carmelite House. An annual service charge is paid, and this valued support helps reduce operational overheads.

In total, direct support to core costs amounted to £686k in 2024 comprising £490k in direct income and £196k in internal transfers. This enabled the NCF to maintain a low contribution rate from donations, ensuring that 90p in every £1 goes directly to the projects and community groups we support.

Core unrestricted expenditure totalled £1.29 million, resulting in a net deficit of £801k, however, this was largely offset by £944k in planned transfers, resulting in a final year end surplus of £143k.

Expenditure on raising funds was reduced to £366k, down from £476k in 2023, reflecting improved efficiency in income generation. Support and governance costs increased in line with the scale of programme delivery, ensuring robust oversight and operational capacity.

NCF's financial position at the end of the year is considered satisfactory, with strong reserves, continued donor confidence, and a clear commitment to delivering meaningful impact across Norfolk.

Reserves policy

The Trustee's policy is to retain general fund reserves (cash balances, current assets less current liabilities) equivalent of approximately 6 months annual operating expenditure, which equates to £511k. The balance held as unrestricted funds at the 31 December 2024 was £853k.

The retention of a level of reserves of approximately 6 months was approved in 2021 by the Trustees. This decision was taken to reduce free reserves and to designate funds for the future growth, sustainability and continuity of the NCF, and to invest any surplus. Both the level of designated and free reserves are monitored on a quarterly basis and reviewed annually by the NCF Audit and Risk Committee.

The total funds held by NCF at the end of this reporting period are £29,342k, which comprises £853k unrestricted, £3,660k restricted and £24,829k endowment.

Investments policy and performance

Investments are held in accordance with the powers of the Trustees set out in the Articles of Association. Investment policy is to maximise the return on the portfolio while ensuring that the level of risk is moderate. The NCF Audit & Risk Committee has delegated authority from the Board to oversee the management of NCF's investments and cash balances. The Board has appointed Barclays Wealth, Barratt & Cooke Limited, and CCLA as Investment Managers. The NCF Audit & Risk Committee review NCF's Investment Policy annually, to ensure compliance with the Charity Commission, to assess it is meeting NCF charitable objectives and to consider socially responsible investing options.

The charity instructs all investment advisors to invest over a long term. Across all investment managers, the charity holds a mixed portfolio of equities, bonds, and cash accounts which have been set up to provide a reasonable level of income for grant making of around 3-4%.

Donors who hold Community First endowment funds that are invested through CCLA can choose to take advantage of an annual drawdown if there is an excess of RPI gain over the market value of the fund. Other fundholders drawdown during the year in line with their grant making objectives. In 2024, a total of £226k was drawdown from the investments for grant making.

The Trustees are satisfied with the market performance, seeing a growth in the NCF investment portfolio of 2%.

Estimates and judgements policy

Norfolk Community Foundation's financial statements rely on management judgements and estimates affecting income, expenditure, assets, and liabilities. These are based on historical data and current knowledge but may differ from actual outcomes.

Key areas of judgement:

- **Investment valuation:** Fair value determined by market prices or estimation techniques.
- **Legacy income recognition:** Recognised when receipt is probable, entitlement established, and amount estimable.

- **Provisions and contingent liabilities:** Assessed for obligations, probable outflows, and reliable estimates.
- **Depreciation and amortisation:** Based on asset lifespan, usage, and obsolescence.
- **Grants payable:** Recognised upon constructive obligation, considering grant terms and application stages.

Financial oversight: Estimates are reviewed regularly, with revisions reflected in current and future periods.

Critical accounting judgements:

- **Expenditure classification:** Categorised based on charitable purpose, governance, or support.
- **Fund classification:** Determined by donor restrictions and funding agreements.

Transparent disclosure of significant estimates and judgements ensures the financial statements provide a fair and accurate reflection of the NCF's financial position.

Risk management

The Trustees regularly assess risks facing NCF, maintaining a comprehensive risk register to safeguard operations. As both a charity and a company limited by guarantee, we ensure full compliance with regulations, including timely filings with Companies House and the Charity Commission, alongside robust data protection measures.

Annual IT and cyber security reviews strengthen internal processes, while disciplined financial oversight and governance enable NCF to navigate economic uncertainties, including potential challenges from the cost-of-living crisis. Our strong financial stewardship fosters donor confidence, ensuring continued support for grassroots charities. To enhance long-term sustainability, we diversify income streams, reducing reliance on any single source. Our investment strategy prioritises stability and dependable returns, ensuring sustained grant-giving capacity.

In response to emerging risks, our five-year plan secures future funding and strengthens organisational resilience. NCF's reputation as a responsible funder, built on rigorous due diligence and effective delivery, continues to attract and manage diverse funding sources, reinforcing our commitment to lasting community impact.



Image: Richard Jarmy Photography

Structure, governance and management

Constitution

Norfolk Community Foundation ("the NCF") is established as a company limited by guarantee and was incorporated on 17 September 2004. It is registered as a charity with the Charity Commission (registered on 10 August 2005). The affairs of the NCF are governed by its Articles of Association and managed by a Board of Trustees, who are also the Directors and Members of the company. The liability of the members in the event of NCF being wound up is limited to a sum not exceeding £1.

On 13 December 2010, The Norfolk Community Foundation Permanent Endowment Trust was set up to hold permanent funds on behalf of the NCF, including certain trusts being transferred from Norfolk County Council. The NCF is the sole trustee of the Trust. On 11 March 2011 The Norfolk Community Foundation Permanent Endowment Trust was registered with the Charity Commission and a uniting order was made by the Charity Commission on 8 July 2011 allowing endowment funds to be consolidated with the financial statements of the NCF from that date.

Trustee recruitment, appointment, and development

Trustees are nominated based on their skills, expertise, and local knowledge to help guide NCF in achieving its mission. Since 2020, NCF has maintained an open recruitment policy to obtain the skills required and operate transparently.

Under the Articles of Association, Trustees serve three-year terms, with eligibility for one re-election. A regular skills audit identifies gaps created by retiring Trustees, informing future recruitment. Trustees may be reappointed for an additional year after two terms if the Board deems it necessary by simple majority, and a 75% majority is required for appointments beyond seven years under exceptional circumstances.

New Trustees receive an Induction Pack, including governance documents, financial statements, impact reports, and key policies. They are signposted to Charity Commission resources for further guidance.

Ongoing development includes an annual training session or away day, plus access to local trustee seminars, sector newsletters, and insights from UKCF and other advisory bodies.

Governance and leadership

The Board of Trustees meets quarterly, with business conducted between meetings through subcommittees providing reports for board approval:

- Audit & Risk Committee
- People & Nominations Committee

Recognising the importance of

strong governance and the growing transformational activity, in addition, NCF has established two Operations Boards:

- **Nourishing Norfolk Operations Board:** Oversees food hub network and distribution infrastructure, chaired by NCF's Chair.
- **Good for Good Operations Board:** Guides business engagement programme, led by the Vice Chair.

Both boards meet quarterly and include the CEO, senior leadership, and industry experts to ensure strategic oversight and accountability.

Executive leadership and grant oversight

Day-to-day management in 2024 was led by the Chief Executive, supported by the Directors of Finance & Operations and Programmes, alongside Programme, Finance, Marketing, and Giving Teams, with operational support from a full-time Office Manager.

Trustees delegate grant approvals up to £25,000 to the Executive Team, with ratified grants reported monthly and at quarterly board meetings.

Remuneration of key management personnel

The Board considers the key management personnel in charge of directing and controlling NCF to be the Trustees and the Management Team led by the Chief Executive; with the Chief Executive running and operating the charity on a day to day basis.

The pay of all staff is reviewed annually by the People and Nominations Committee who make recommendations to the Board of Trustees, in line with NCF Pay Policy.

All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 9.

Related parties

Norfolk Community Foundation is a member of the UK Community Foundation (UKCF). Established in 1991, UKCF is the national network linking, promoting and supporting over 47 community foundations in England, Northern Ireland, Scotland and Wales.

Trustees, staff and non-Trustees who sit on committees are required to disclose all relevant outside interests which are recorded in a policy document and updated annually. Where a conflict of interest exists, trustees withdraw from decisions.

Trustees' responsibilities statement

The trustees (who are also directors of Norfolk Community Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements 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 group will continue in business.

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

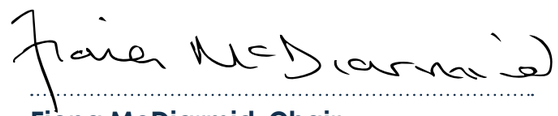
In so far as each of the trustees is aware:

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

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

Auditor

Larking Gowen has expressed their willingness to continue in office as auditor.



Fiona McDiarmid, Chair

Independent auditor's report to the members and trustees of Norfolk Community Foundation

Opinion

We have audited the financial statements of Norfolk Community Foundation for the year ended 31 December 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent 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.

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns
  adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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.

Because of the field in which the charitable company operates, we identified the following areas as those most likely to have a material impact on the financial statements: data protection, UKCF accreditation, and compliance with the UK Charity and Company Law. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiries with management and trustees about any known or suspected instances of non-compliance with laws and regulations and fraud;
- review of board and sub-committee minutes;
- reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- challenging assumptions and judgements made by management; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Larking Gowen LLP

Signed: Julie Grimmer FCA DChA,
Senior Statutory Auditor,
for and on behalf of Larking Gowen LLP, Statutory Auditors, Chartered Accountants, Norwich
Date: 18 July 2025

Aggregated statement of financial activities for the year ended 31 December 2024

	Notes	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2024 Total £000	2023 Total £000
Income and endowments:						
Other donations	3	323	6,621	545	7,199	6,008
Gift Aid		13	64	8	85	102
Investment income	4	154	510	180	846	733
Total income		**490**	**7,195**	**735**	**8,420**	**6,843**
Expenditure on:						
Raising funds	5	259	102	5	366	447
Charitable activities:						
Grants awarded	5	-	7,940	-	7,940	4,966
Support costs	5	923	266	-	1,189	802
Governance costs	5	109	-	-	109	90
Total expenditure		**1,291**	**8,308**	**5**	**9,604**	**6,305**
Net income/(expenditure) and net movement in funds before gains and losses on investments		**(801)**	**(1,113)**	**730**	**(1,184)**	**538**
Net gains/(losses) on investments:						
Realised	11			84	84	29
Unrealised	11			439	439	1,764
Net income/(expenditure) before transfers		**(801)**	**(1,113)**	**1,253**	**(661)**	**2,329**
Transfers between funds	14&15	944	720	(1,664)	-	-
Net movement in funds		**143**	**(393)**	**(411)**	**(661)**	**2,329**
Reconcilliation of funds:						
Total funds brought forward	15	710	4,053	25,240	30,003	27,675
Total funds carried forward	**15**	**853**	**3,660**	**24,829**	**29,342**	**30,003**

All recognised gains and losses are included in the Statement of Financial Activities above and relate to continuing operations. The notes on pages 49 to 86 form part of the financial statements.

Aggregated summary income and expenditure account for the year ended 31 December 2024

	2024 total £000	2023 total £000
Income	7,690	6,357
Transfer from Endowment Funds	1,664	555
Gross income in the reporting period	9,354	6,912
Total expenditure in the reporting period	(9,604)	(6,305)
Net income/(expenditure) for the year	(250)	607

Aggregated statement of recognised gains and losses for the year ended 31 December 2024

	2024 total £000	2023 total £000
Net income/(expenditure) for the year	(250)	607
Net movement in Endowment Funds	(411)	(1,718)
Net movement in Funds	(661)	2,325

The notes on pages 49 to 86 form part of the financial statements.

Charity aggregated balance sheet at 31 December 2024

Company number 5234236

	Notes	Charitable Company £000	Charitable Trust £000	2024 aggregated total £000	2023 aggregated total £000
Fixed assets					
Tangible assets	10	57	-	57	57
Investments	11	22,783	2,569	25,352	25,325
		22,840	**2,569**	**25,409**	**25,382**
Current assets					
Debtors	12	603	-	313	579
Stock		32	-	32	29
Cash at bank		3,717	-	3,717	4,267
		4,352	**-**	**4,062**	**4,875**
Liabilities					
Creditors: amounts falling due within one year	13	(419)	-	(419)	(254)
Net current assets		**3,993**	**-**	**3,643**	**4,621**
Total assets less current liabilities		**26,773**	**2,569**	**29,052**	**30,003**
Total net assets		**26,773**	**2,569**	**29,052**	**30,003**
Income funds					
Unrestricted funds					
General funds		853	-	853	709
Designated funds		-	-	-	-
Restricted funds	14	3,660	-	3,660	4,053
Endowment funds					
Permanent Endowments	15	-	2,569	2,569	2,458
Expendable Endowments	15	22,260	-	22,260	22,782
Total funds	**15**	**26,773**	**2,569**	**29,342**	**30,003**

The financial statements were approved by the Board and authorised for issue on 30 June 2025 and signed on its behalf by:

Fiona McDiarmid, Chair ..... **Tom Burdett, Trustee** .....

Cash flow statement for the year ended 31 December 2024

	Note	2024 £000	2023 £000
Net cash used in operating activities	**a**	**(1,867)**	**(458)**
Cash flows from investing activities:			
Interest and dividends from investments		846	733
Purchase of listed investments		(2,359)	(927)
Proceeds from sale of listed investments		3,139	1,212
Net (increase)/reduction in cash deposit investments		(284)	1,496
Purchase of tangible assets		(25)	(18)
Proceeds from sale of tangible assets		-	150
Net cash provided by/(used in) investing activities		**1,317**	**2,646**
Change in cash and cash equivalents in the year		**(550)**	**2,188**
Cash and cash equivalents at the beginning of the year		4,267	2,079
Cash and cash equivalents at the end of the year	**b**	**3,717**	**4,267**

a. Reconciliation of net income/(expenditure) to net cash inflow from operating activities	2024 £000	2023 £000
Net income/(expenditure) for the year	**(661)**	**2,331**
Adjustments for:		
(Gains)/losses on investments	(523)	(1,821)
Dividends and interest from investments	(846)	(733)
Depreciation charges	25	23
(Increase)/decrease in stocks	(3)	(30)
(Increase)/decrease in debtors	(24)	(204)
(Decrease) in creditors	165	(24)
Net cash provided by/(used in) operating activities	**(1,867)**	**(458)**

b. Analysis of cash and cash equivalents	2024 £000	2023 £000
Cash in hand	3,717	4,267
	3,717	**4,267**

Notes to the financial statements for the year ended 31 December 2024

01. ACCOUNTING POLICIES

Basis of accounting

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

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

The Charity Commission, in a Scheme dated 8 July 2011, issued a Uniting Direction such that the financial statements should show the aggregation of the results of Norfolk Community Foundation ("the charitable company") and The Norfolk Community Foundation Permanent Endowment Trust ("the trust") for submission to the Commission. The charitable company is sole trustee of the trust and accordingly is not the beneficial owner of the trust's assets. The Uniting Direction, contained in the 2011 scheme, requires the charitable company to file one set of financial statements aggregating the results of the charitable company and the trust. Information in respect of the trust has been identified separately within these financial statements to allow proper identification of the assets and liabilities of the charitable company and its subsidiaries as required by the Companies Act 2006. The charity aggregated balance sheet separately identifies the assets relating to the trust.

The most significant areas of adjustment and the assumptions that affect items in the accounts that are to do with estimating whether there is any liability from multi-year grants with respect to the next reporting period, the most significant area of uncertainty that affects the carrying value of assets held by the trust are the level of donations, the level of investment return and the performance of investment markets.

Going concern

The trustees have considered the charity's position at the time of signing the financial statements as well as the current financial strength of the charity.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are those funds that can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. In accordance with the terms of donor agreements, interest received on restricted fund balances is credited to the general (unrestricted) fund.

Expendable endowment funds are expendable funds that are held by the Foundation for long term investment and are represented by investments and cash deposits. Some large funds have separate investment portfolios whilst the remainder form one Group Portfolio for investment purposes. In order to balance the needs of present and future beneficiaries the Foundation has adopted the following policy for the Group Portfolio:

a. Income and capital appreciation / depreciation are allocated to the individual funds at the year end.
b. A contribution to core costs as agreed with the original donor (normally 1%) is made by each fund and transferred to the general fund towards the running costs of the Foundation.
c. An amount representing a percentage of the fund at the beginning of the year (or proportionately for funds received during the year) is transferred to restricted funds for grant-making. The percentage is decided annually by the Trustees and is currently 4%.

Permanent endowment funds, where the dividends provide the income for grant making, have increased with the four year Community First government match funding programme. A feature of this programme allows one drawdown a year of any gain over the retail price indexed figure for each portfolio.

The Norfolk Community Foundation Permanent Endowment Trust "The trust" is a charitable trust, which holds donations of permanent endowments to the Foundation. This will enable several historic trusts to be transferred to the Foundation. The Foundation is sole trustee of The

The Trust (registered charity number 1110817-1) and all the activities of the charity have been aggregated on a line by line basis in the Statement of Financial Activities and Balance Sheet.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:-

- Grants, donations and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated equipment, 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.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:-

- Grants payable are recognised as expenditure when the grant is approved.
- Costs of raising funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity and the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those 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 the resource. Costs relating to a particular activity are allocated to that activity whilst others are apportioned on an appropriate basis.

Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Land is not depreciated.

Computer and office equipment
25% reducing balance

Website
3 years straight line basis

Furniture and fixtures
25% reducing balance

Financial instruments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trustees appoint Barclays Wealth, Barratt & Cooke Limited, CCLA and M&G as Investment Managers to manage the investments on a discretionary basis. All adopt a cautious to moderate risk.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities within particular sectors or sub sectors.

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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Other receivables are measured initially at fair value, net of transaction costs, and are measured subsequently as amortised cost using the effective interest method, less any impairment.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Short term creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Other financial liabilities are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

As a registered charity, the Foundation is generally exempt from

income tax and capital gains tax, but not from VAT.

Pensions

The Foundation contributes to individual personal pension plans on behalf of its employees. The contributions payable by the Foundation are charged to the Statement of Financial Activities on an accruals basis.

Legal status of the Foundation

The Foundation is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

02. DONATIONS TOWARDS CORE COSTS

Donations and grants towards core costs total £Nil (2023: £Nil), all is unrestricted (2023: all).

Norfolk Community Foundation acknowledges generous donations and grants towards core costs from the following:-

- The Privy Purse
- The Charles Littlewood Trust
- The Lady Hind Charitable Trust
- The Manor Trust
- Jarrold & Sons Limited
- Norse Group Limited

In addition, amounts totalling £944k were transferred from the Endowment and Restricted Funds, in accordance with the fund agreements, as contributions to core costs. These amounts are included in the transfers line of the Statement of Financial Activities:-

	2024 £000	2023 £000
Endowment Funds	242	555
Restricted Funds	702	336
	944	891

03. OTHER DONATIONS AND GRANTS

Current year	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2024 £000
For grant making and endowment funds	277	6,576	553	7,406
Donated goods and services	59	108	-	167
	336	6,684	553	7,573

Prior year	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	2023 £000
For grant making and endowment funds	25	5,707	295	6,027
Donated services	52	30	-	82
	77	5,737	295	6,109

04. INCOME FROM INVESTMENTS

Investment income was £846k (2023: £732k) of which £154k was unrestricted (2023: £40k), £510k was restricted (2023: £501k) and £182k to endowment (2023: £191k).

05. EXPENDITURE

Current year	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2024 £000
Grants awarded (note 6)	Direct		7,940		7,940
Salaries and pension costs	Staff time	191	735	75	1,001
Premises expenses	Staff time	20	77	5	102
Other office expenses	Staff time	2	5	1	8
Training and conferences	Staff time	1	4	-	5
Recruitment costs	Staff time	-	1	-	1
IT and computer costs	Staff time	10	10	2	22
Advertising and marketing	Direct	1	4	-	5
Printing costs	Direct	2	2	-	4
Consultancy services	Staff time	11	-	1	12
Publications and subscriptions	Staff time	1	5	-	6
Telephone and postage	Staff time	1	4	-	5
Travel and accommodation	Staff time	1	5	-	6
Insurances	Staff time	2	7	1	10
Professional fees	Staff time	13	48	4	65
Research expenses	Direct	-	4	-	4
Depreciation	Staff time	4	15	1	20
Audit fee	Direct			19	19
		260	**926**	**109**	**1,295**
Cost of Charitable Activities					
Nourishing Norfolk Hub expenses	Direct	-	261	-	261
Nourishing Norfolk Hub charges	Direct	6	-	-	6
Restricted Fund					
Revenue Fund costs		102	-	-	102
Total (including grants)		**362**	**9,127**	**109**	**9,604**

Expenditure on raising funds was £362k (2023: £447k) of which £260k was unrestricted (2023: £225k) and £108k was restricted (2023: £222k).

Expenditure on charitable activities was £9,127k (2023: £5,768k) of which £925k was unrestricted (2023: £802k) and £8,202k was restricted (2023: £5,641k).

Expenditure on governance costs was £109k (2023: £88k) of which all was unrestricted (2023: all).

Prior year	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2023 £000
Grants awarded (note 6)	Direct	-	4,938		4,938
Salaries and pension costs	Staff time	176	645	60	881
Premises expenses	Staff time	19	71	5	95
Other office expenses	Staff time	2	7	-	9
Training and conferences	Staff time	2	8	1	11
Recruitment costs	Staff time	-	-	-	-
IT and computer costs	Staff time	9	9	2	20
Advertising and marketing	Direct	-	2	-	2
Printing costs	Direct	2	2	-	4
Website development	Staff time	-	-	-	-
Publications and subscriptions	Staff time	1	5	-	6
Telephone and postage	Staff time	1	4	-	5
Travel and accommodation	Staff time	1	5	-	6
Insurances	Staff time	-	2	-	2
Professional fees	Staff time	7	27	2	36
Depreciation	Staff time	5	17	1	23
Audit and accountancy	Direct	-	-	17	17
		225	**804**	**88**	**1,117**
Cost of Charitable Activities					
Nourishing Norfolk Hub expenses		-	28	-	28
Restricted Fund					
Revenue Fund costs		222	-	-	222
Total (including grants)		**447**	**5,570**	**88**	**6,305**

06. GRANTS PAYABLE

Grants totalling £7,940,567 were awarded during the year (2023: £4,938,197).

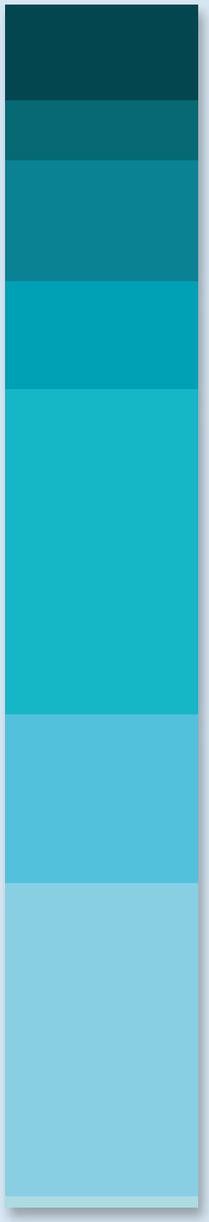
- £7,759,216 to 550 different community groups and other organisations (2023: £4,868,535 to 531).
- £181,350 to 581 individuals, primarily through carers grants available from the Norfolk Millennium Trust for Carers and Inspiring Opportunities Fund for Children in Care (2023: £69,663 to 285).

The average grant awarded in 2024 was £7,767 (2023: £9,169).

This shows a 15% decrease from 2023, however, small grants continue to play an important role in sustaining and growing the voluntary and community activity – awards of £5,000 or less represent 47% of the number of all grants made in 2024.

The following chart shows the primary area of benefit of grants awarded in 2024. It is noted that in many cases funded organisations reach across multiple areas with their work which may not be reflected here.

% of grants made by primary area of benefit



Breckland 8%

Broadland 5%

Great Yarmouth 10%

North Norfolk 9%

Norwich 27%

South Norfolk 14%

West Norfolk 26%

Other 1%

06. GRANTS PAYABLE - LARGE GRANTS

The following list shows the largest grants approved in 2024, with a value of £20,000 and over.

Organisation	Amount awarded	Project description - summary
Norfolk and Norwich Hospitals Charity (N&N)	£500,000	The Miracle Magnets for Hearts appeal is raising £1.5m for a Magnetic Resonance Imaging (MRI) scanner which is capable of diagnose heart disease more accurately than x-ray tests or tubes inside the heart. The Norfolk Heart Trust have been fundraising for a new MRI Scanner for the N&N Cardiology Dept and the £500k is for the deposit for this new equipment. The payment is going to the N&N Hospitals Chairty, who are arranging the order and providing some match funding.
Inspiration Trust	£140,000	To support Inspiration Trust to provide additional reading support to pupils who are two or more years behind in their chronological reading age.
CAB Diss, Thetford & District	£109,950	To support the set up, running and staff costs for the first year of the new Breckland Mobile Service for affordable food.
Norfolk and Norwich Hospitals Charity (N&N)	£64,935	For the extension of the Clinical Psychology post for Cardiology at the N&N for 18 months from when the current contract finishes.
Cromer Cares	£50,000	To support 500 households with utilities assistance to the value of £100 each.
The Adapted Sports Hub Trust	£50,000	To support the costs associated with the first phase of progressing the building plans for a fully adapted sports hub.
Leeway Domestic Violence and Abuse Services	£50,000	To hold a Hardship Fund for households accessing NIDAS services to apply into via their support workers.
Festival Too	£50,000	To contribute to the delivery of festival activities, including 40-year celebration of Festival Too in 2025.
West Norfolk Rugby Union Football Club	£50,000	To upgrade and extend the changing rooms and activity areas at the club to provide safe and appropriate facilities for all age groups and genders.
Snettisham Memorial Village Hall, Pavilion & Playing Field	£50,000	To renovate the Snettisham Memorial Pavilion
The Norfolk Hospice	£50,000	To contribute £16,040 towards the installation of solar panels on the Hospice roof, and to contribute £33,960 towards general running costs.
University of East Anglia	£50,000	For the Centre for Advanced Environmental Microbiology.
Pandora Project	£50,000	To make direct payments of £250 to 200 clients, all in need of financial help (currently working with 128 individuals and increasing to circa 200 by the end of September).
Downham Stow Cricket Club	£50,000	To extend the existing clubhouse to accommodate a larger kitchen, bar and social area.

Organisation	Amount awarded	Project description - summary
The Aylsham Community Trust (TACT) Families	£50,000	To support up to 221 households with grants for either school uniforms or household essentials.
North Runcton Cricket Club	£50,000	To contribute to phase 3 of the clubhouse refurbishment project.
Creative Arts East	£49,992	To provide monthly artist-led workshops (between 2024-2029) for older people experiencing ill health and/or loneliness in Hunstanton and Great Massingham.
Caring Together Charity	£49,936	To expand the services provided to support unpaid carers with breaks from their caring roles, specifically through their Befriending Service, What If? programme and Family Carers Prescription Service.
The Purfleet Trust	£49,596	To provide £100 store credit for 340 members of The Purfleet Pantry, support 100 households with £80 of school uniform costs, and provide 70 beds via House 2 Home.
Watlington Parish Council	£49,255	To construct a new sports pavilion at the Recreation Ground in Watlington
Thornham Village Hall and Playing Field Ltd	£48,080	To build a new Sports Pavilion to replace the 50 year old wooden structure
Docking Playing Fields Association	£48,080	To resurface and replace the current tennis court, which is no longer suitable for use, with a new Multi Use Games Area (MUGA) surface.
Downham Stow Cricket Club	£48,080	To install an artificial all-weather cricket training facility.
Age Connected Great Yarmouth	£46,060	To support older people in Great Yarmouth with winter warmth essentials, food and clothing costs.
The Garage Trust Ltd	£43,808	To sustain and develop The Workshop's inclusion work in West Norfolk, including Creative Foundations and three co-design projects.
St Edmunds Society	£43,714	Towards delivering the 2-week Summer Programme and supporting students with uniform, PPE, hygiene and stationary packs, £100 vouchers, and an amazon tablet.
DIAL Great Yarmouth	£43,601	To deliver their specialist money, debt, employment and benefit advice services to local residents.
Access Community Trust	£42,204	Distribute 500 essential ingredient kits, which contain a slow cooker associated recipe books/cards and an ingredient pack.
Opening Doors	£41,713	To deliver 28 'Let's talk about money' group sessions for adults with learning disabilities, provide 1:1 in-depth 'advice and action' support programme for adults most at risk, and distribute 180 emergency packs.
The Feed Foundation	£40,017	To fund the Support and Advice Pilot project
Pandora Project	£40,000	To cover the salary for a senior support worker. As well as for some running costs, such as staff mileage, phone contracts and room hire
King's Lynn Festival Ltd.	£39,176	To begin a young people's participation programme with school students and families called Bridging the Gap.
Gateway Vineyard	£37,290	To support a number of requests, including back to school microgrants for 207 pupils in the Hellsedon and Thorpe area, emergency hygiene kits, community meals and transport, and an event to support mothers through the Growkids project.
The Norfolk Hospice	£33,960	To install solar panels on the Hospice roof to reduce energy costs and improve efficiency.

Organisation	Amount awarded	Project description - summary
NR5 Project - Future Projects	£30,143	To deliver a programme of support to help ease the impact of the cost of living crisis.
The Forum Trust	£30,003	To develop and perform a theatrical production based on local food science research for reception and primary school students, and provide follow up workshops and resources.
Dereham Aid Centre	£30,000	Most of the funding is to purchase of supermarket vouchers for service users and a small proportion to help with transport costs
The Purfleet Trust	£29,973	To contribute towards the costs of running the "Purfleet Patch" Kitchen Garden/Allotment
Soul Foundation	£29,970	To support families with school uniform vouchers and snack packs at the food hub.
Social Moments Enterprise	£29,351	To support the setup and running costs of the Broadland Mobile Food Hub for its first year of delivery.
Oak Grove Community Church	£27,805	To provide support for 142 families over the school summer holidays.
University of East Anglia	£27,000	To contribute to the childhood bone cancer research at the UEA, for the charity registered section of the UEA where the funds are used specifically on childhood bone cancer research.
St Giles Trust	£26,600	To support households in hardship through additional food allowance at the Magdalen Street Pantry, school uniforms and stationery, picnic kits and family activities, employment support, and money skills workshops.
The Bridge Plus	£26,504	To support households from ethnic minority and/or migrant backgrounds to maximise income via advice, food vouchers and a community lunch.
Helping Hands	£26,000	To provide support to 120 families across fuel, school uniform, club fees and transport and run a cookery skills course.
Red House Youth Trust	£25,000	Red House Youth Projects (Registered Charity No. 1092828) is a charitable trust which supports work with young people under the age of 21 within the County of Norfolk. This funding is to provide financial support through Red House's grant making process for projects, events and opportunities for residential experiences at the property owned and run by the Trust.
Red House Youth Trust	£25,000	Red House Youth Projects (Registered Charity No. 1092828) is a charitable trust which supports work with young people under the age of 21 within the County of Norfolk. This funding is to provide financial support through Red House's grant making process for projects, events and opportunities for residential experiences at the property owned and run by the Trust.
Inspiration Trust	£25,000	To support Inspiration Trust to provide additional reading support to pupils who are two or more years behind in their chronological reading age.
The Feed Enterprises CIC	£25,000	To move premises and set up a professional catering hub at the Norfolk Showground.
Bircham Centre	£24,619	To employ a Community Engagement Worker to develop groups and activities at the Centre according to community needs.
National Literacy Trust	£23,290	To cover the cost of delivery of Reading Buddies and Take10
Hunstanton and District Foodbank	£22,902	To support struggling households of pupils of two local primary schools with energy and food vouchers, school uniform, and stationery packs.

Organisation	Amount awarded	Project description - summary
Shrublands Youth and Adult Centre Charitable Trust	£21,825	1) To work with a local school wear provider to supply 200+ children with school uniform; 2) to provide 20 families with air fryers. Extended 17/9/24 to include winter coats for children.
SIMPLE Norfolk	£21,750	To provide financial assistance to households in the Thetford area, towards school clothing, household appliances, and essential living costs.
Norfolk Blood Bikes	£20,000	To purchase an additional motorbike, associated equipment and contribute to its running costs.
Girlguiding Great Yarmouth Division	£20,000	To support 200 families containing a girlguider across Great Yarmouth with £100 supermarket vouchers.
Charlotte Harvey Trust	£20,000	To support 200 members of the Watton Food Hub with £100 store credit.
Norfolk Community Law Service	£20,000	To offer 200 supermarket vouchers to NCLS clients
Silver Road Community Centre	£20,000	To help NR3 residents experiencing hardship with 150 x £100 supermarket vouchers, 20 air-fryers and 20 slow-cookers.
About with Friends	£20,000	To provide support with food or household bills for 200 members
Charles Burrell Centre Ltd	£20,000	To provide 200 households with either £100 store credit to spend on their groceries and household items in the Burrell Shop or credit on their water/ energy bill/ meter key.
Charles Burrell Centre Ltd	£20,000	To support 50 households via the Helping Hands project.
SIMPLE Norfolk	£20,000	To support 200 households with £100 supermarket vouchers, food parcels to non-mobile beneficiaries, or cash donations towards food costs.
Gateway Vineyard	£20,000	To support 200 households with £100 food support in the form of supermarket voucher.
The Feed Foundation	£20,000	To provide 200 households with £100 store credit or top up peoples fuel credit online
Kingsgate Community Church (Great Yarmouth)	£20,000	To support those in need with access to laundry and shower facilities, food, clothes, household appliances and utility bill top-ups.
Feathers Futures CIO	£20,000	To purchase 200 £100 supermarket vouchers for women accessing their services
Fresh Start Future Enterprises	£20,000	To support 200 individuals with supermarket gift cards and purchasing a fuel top up for gas and electric bills on behalf of the individuals.
Stoke Ferry Community Enterprise Limited	£20,000	To support 200 household with supermarket vouchers to the value of £100.
Helping Hands	£20,000	To provide store credit at their pantry for 200 members
North Walsham Phoenix Group	£20,000	To support 200 households with £100 of support with food costs.
Dereham Aid Centre	£20,000	To support 200 households with £100 food vouchers to use at Roys Supermarket in Dereham.
ENYP	£20,000	To support 200 households with £100 of credit for use in ENYP's social supermarket.
New Routes Integration	£20,000	To support 200 households with £100 Tesco vouchers
Ludham PCC	£20,000	To support 200 local households with £100 grants. The applicant provide guidance alongside the grant of how this support should be used.

Organisation	Amount awarded	Project description - summary
Shrublands Youth and Adult Centre Charitable Trust	£20,000	To provide foodclub credit to 200 households
SWAN Youth Project (Norfolk)	£20,000	To contribute towards the running costs for the coming year.
The Purfleet Trust	£20,000	To provide 200 households with store credit
Wells Community Hospital	£20,000	To support households with subsidised fresh food, school uniform and clothing, emergency fuel and essentials, information packs, and supported budgeting and job searching with a key worker.
Westacre Arts Foundation Ltd	£20,000	To install 30 solar panels onto the Studio's south facing roof, and to link this to the existing 30 solar panels on the shed building, and to link the 22,000 kWh combined output of both arrays to a 29 KW system of battery backup storage.
Pandora Project	£20,000	To provide supermarket vouchers and utility support to 200 women and children who have been faced with domestic abuse.
Access Community Trust	£20,000	To support 200 households with food and fuel vouchers as well as household kits designed with individual need in mind.
The Aylsham Community Trust (TACT) Families	£20,000	To support 200 households with either a supermarket voucher or a direct bank transfer to support with purchasing food or household utility bills.
8:56 Foundation	£20,000	To support the running costs of sporting activities and the costs of two wellness retreats.

07. NET INCOMING RESOURCES FOR THE PERIOD

	2024 £000	2023 £000
This is stated after charging:-		
Depreciation	25	22
Auditor's remuneration (including VAT)		
Audit fees	14	13
Accounting support and advisory	4	4

08. ANALYSIS OF STAFF COSTS AND REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2024 £000	2023 £000
Staff costs were as follows:-		
Salaries	859	772
Social security costs	80	69
Pension contributions	61	40
	1,000	**881**

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
£60,001-£70,000	1	-
£70,001-£80,000	1	-
£80,001-£90,000	1	1

Employers' pension contributions in respect of the employees whose employee benefits (excluding employer pension costs) exceeded £60,000 were:

	2024 £	2023 £
In the band £60,001-£70,000	2,875	-
In the band £70,001-£80,000	3,088	-
In the band £80,001-£90,000	23,706	7,458

The average number of employees during the year, calculated on the basis of full time equivalents, was 27 (2023: 26).

The key management personnel in the year received a total remuneration including pension and employers national insurance contributions of £247,876 (2023: £320,721).

09. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No trustees (2023: None) were reimbursed for expenses during the year (2023: £Nil)

Donations, without conditions attached that would significantly alter the nature of the charity's activities, were received in the period of £30,457 (2023: £20,000) from related parties.

10. TANGIBLE FIXED ASSETS

	Group and company computers and office equipment £000	Group and company land and PPE (restricted) £000	Total £000
Cost			
At 1 January 2024	119	12	131
Additions	25	-	25
At 31 December 2024	144	12	156
Depreciation			
At 1 January 2024	71	3	74
Charge for the period	22	3	25
At 31 December 2024	93	6	99
Net book value			
At 31 December 2024	51	6	57
At 31 December 2023	48	9	57

11. INVESTMENTS

	2024 £000	2023 £000
Aggregated		
Listed Investments	24,375	24,636
Cash deposits	977	689
Total investments	**25,352**	**25,325**
Charitable company		
Listed Investments	21,869	22,425
Cash deposits	850	642
Total investments	**22,719**	**23,067**
Charitable trust		
Listed Investments	2,506	2,211
Cash deposits	127	47
Total investments	**2,633**	**2,258**
Listed investments at valuation		
At 1 January 2024	24,636	23,134
Additions at cost	2,359	927
Disposals	(3,139)	(1,212)
Fees	(4)	(6)
Realised/Unrealised gains/losses	523	1,793
At 31 December 2024	**24,375**	**24,636**
Analysis of Funds		
Barclays Wealth	1,393	2,085
CCLA – (Charitable Company)	17,084	17,186
M&G	-	361
Barratt & Cooke - (Charitable Company)	3,338	3,414
Barratt & Cooke - (Charitable Trust)	1,762	1,587
CPF	54	53
CCLA – (Charitable Trust)	744	-
	24,375	**24,636**
Endowment cash deposits	127	47
Other cash deposits	850	642
	977	**689**

All investments are carried at their fair value. Investments in listed investments are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to its market value, using the bid price at the balance sheet date. Additions and disposals are recognised at the date of trade at cost (their transaction value).

12. DEBTORS

	Charitable Company £000	Charitable Trust £000	Aggregated 2024 £000	Aggregated 2023 £000
Prepayments and accrued income	488	-	488	432
Other debtors	104	-	104	147
Trade debtors	10	-	10	-
	602	**-**	**602**	**579**

Other debtors and prepayments include £Nil (2023: £Nil) falling due after more than one year.

13. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	Charitable Company £000	Charitable Trust £000	Aggregated 2024 £000	Aggregated 2023 £000
Trade creditors	40	-	40	31
Taxation and social security	30	-	30	26
Other creditors	329	-	329	181
Accruals and deferred income	20	-	30	16
	419	**-**	**419**	**254**

14. RESTRICTED FUNDS

Fund name	Opening balance	Donations	Gift Aid	Other income	Other transfers	Grants payable	Contribution to NCF	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
A Better Childhood (formally Vulnerable Families)	71,082	1,285	166	0	15,976	(34,851)	(155)	0	0	0	53,503
Adult Trust Community First Revenue Fund	40,589	0	0	0	0	(210)	0	0	8,726	(2,955)	46,150
Adult Trust Community Services Revenue Fund (B&C)	53,951	0	0	0	0	(1,350)	0	0	0	0	52,601
Anne Sloman Revenue Fund	6	0	0	0	0	0	0	0	0	1,000	1,006
Annie Bell Revenue Fund	49	0	0	0	0	0	0	0	0	(48)	1
Apollo Fund	0	299,334	0	0	0	(271,301)	(28,033)	0	0	0	0
Beech Revenue Fund (B&C)	1,995	2,000	500	0	0	0	(250)	0	0	(405)	3,840
Ben Burgess Revenue Fund	18,329	0	0	0	0	0	0	0	2,266	(767)	19,828
Benny's Battalion Fund	2,075	12,909	374	0	(1,000)	(6,600)	(1,328)	0	0	0	6,429
Bernard Matthews Revenue Fund	11,925	0	0	0	0	0	0	0	0	(1,579)	10,346
Bill Moore Revenue Fund	1,703	0	0	0	0	0	0	0	0	1,606	3,309
Birketts Revenue Fund	4,860	26,558	5,000	0	0	(27,358)	(3,156)	0	5,058	(1,713)	9,249
Bishop of Norwich Community Fund	33	6,676	0	0	0	(6,069)	(640)	0	0	0	(0)
Bolton Trust Revenue Fund	2,527	0	0	0	0	(5,569)	0	0	6,155	(2,084)	1,029
Breckland DC Community Match Funding Fund	1,870	100,000	0	0	0	(47,533)	(10,000)	0	0	0	44,337
Brief Community Fund	11,500	16,000	4,000	0	0	(29,900)	(1,600)	0	0	0	0
Broadland Meridian Mental Health & Wellbeing Fund	1	25,000	0	0	0	(22,500)	(2,500)	0	0	0	1
C B Jewson Revenue Fund	873	0	0	0	0	(3,000)	0	0	0	2,370	243
Cedar Trust Revenue Fund	3,030	11,000	0	0	0	(37,179)	(1,000)	0	2,859	21,928	638
Chiplow Wind Farm Fund	0	20,000	0	0	0	(18,000)	(2,000)	0	0	0	0
Clan Trust	3,660	0	0	0	0	0	0	0	0	0	3,660
Community Renewal Fund	503	0	0	0	(503)	0	0	0	0	0	0
Community Research Fund	0	27,509	0	0	0	(1,200)	0	(2,100)	0	0	24,209
Connecting Older People	52	0	0	0	0	5,000	0	0	0	0	5,052
Corton House	13,080	0	0	0	0	0	0	0	0	0	13,080
Covid 19 Community Response Fund	(10)	0	0	0	10	0	0	0	0	0	(0)
Cullingford-Youngs Revenue Fund	15	0	0	0	0	(500)	0	0	0	486	1
D'Attanasio Family Revenue Fund	2,566	0	0	0	0	0	0	0	794	4,976	8,336
DCMS Know Your Neighbourhood	702	649,964	0	0	0	(571,513)	(40,275)	(2,475)	0	0	36,403
Delaval & Veronica Hastings Revenue Fund	7,917	0	0	0	0	0	0	0	0	4,575	12,492
Developing Communities Fund	172,693	172,701	825	0	6,584	(9,397)	0	(54,787)	0	0	243,620
Diocese of Norwich Revenue Fund	108,302	0	0	0	0	0	0	0	16,544	(4,202)	120,644
Dudgeon Community Fund	65,640	142,888	0	0	0	(140,984)	(12,990)	0	0	0	54,554
Duncan Baker Fund	11	26,477	3,445	0	5,200	(32,130)	(3,002)	0	0	0	1
Earle & Stuart CT Bursary Fund	0	21,000	0	0	0	(20,000)	(1,000)	0	0	0	0
East Coast Community Healthcare Employee Support Fund	9,257	20,000	0	0	0	(26,039)	(2,000)	0	0	0	1,219
East of England Co-op Community Care Fund	0	71,320	0	0	0	(66,920)	(4,400)	0	0	0	0
Eliel Family Revenue Fund	1,328	0	0	0	(1,000)	(1,000)	0	0	3,053	(1,034)	1,347
Ellis Family Fund	45,000	50,000	0	0	0	(90,000)	(5,000)	0	0	0	0
Elsing Hall Charitable Trust Fund	10,148	0	0	0	0	(500)	0	0	0	0	9,648

Fund name	Opening balance	Donations	Gift Aid	Other income	Other transfers	Grants payable	Contribution to NCF	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Ewing Revenue Fund	823	0	0	0	0	0	0	0	0	3,288	4,111
Falgate Revenue Fund	21,441	0	0	0	0	(10,000)	0	0	16,188	882	28,512
Farnborough Revenue Fund	992	0	0	0	0	0	0	0	1,247	(437)	1,802
Florence Clarke Revenue Fund	4,530	0	0	0	(4,000)	(500)	0	0	0	4,519	4,549
Anonymous	31,306	50,000	12,500	0	0	(78,939)	(5,000)	0	19,377	(5,325)	23,919
Foulger Charity Revenue Fund	3,712	0	0	0	0	0	0	0	0	(156)	3,556
Fountain Revenue Fund	16,505	0	0	0	0	0	0	0	0	0	16,505
Four Seasons Fund	43,604	2,000	500	0	0	0	(250)	0	0	0	45,854
Freebridge Community Housing Revenue Fund	69,983	10,000	0	0	0	(40,000)	(1,000)	0	15,327	17,407	71,717
Friends of Norfolk (formally Norfolk Future Fund)	18,164	17,510	2,580	0	(20,000)	0	0	0	0	0	18,254
Fuller Revenue Fund	134,951	0	0	0	0	(33,690)	0	0	44,470	(12,047)	133,684
Goodman Trust Revenue Fund	10,296	0	0	0	0	(10,000)	626	0	10,504	(3,917)	7,509
Great Yarmouth And Waveney Maternity Care Fund	6,398	0	0	0	0	0	0	0	0	0	6,398
Great Yarmouth Community Investment Fund	45,000	0	0	0	29,383	(74,383)	0	0	0	0	0
Greening Our Communities Fund	1	50,024	0	0	150	(45,150)	(5,002)	0	0	0	23
Hambro Revenue Fund	3,244	0	0	0	0	0	0	0	0	1,302	4,546
Handelsbanken Mental Health & Wellbeing	9	32,974	88	0	0	0	(3,306)	0	0	0	29,764
Healthy Young Minds	0	0	0	0	0	8,000	0	0	0	0	8,000
High Sheriff Revenue Fund	9,837	1,895	0	0	0	0	(190)	0	1,206	1,158	13,907
Higham Family Revenue Fund	175,860	0	0	0	0	(15,000)	0	0	27,390	34,815	223,065
Holton Wind Farm Community Fund	9,000	10,000	0	0	0	(12,500)	(1,000)	0	0	0	5,500
Hopestead Fund	740	1,560	0	0	1	(2,223)	(78)	0	0	0	0
Horning Community Fund	128,081	0	0	0	(78,071)	0	0	(11)	0	(50,000)	(1)
Household Support Fund	134,150	2,044,598	0	0	(1)	(2,031,247)	(147,500)	0	0	0	0
Inspiration Trust 'Music Matters' Fund	153	29	8	0	0	0	(4)	0	0	0	186
Inspiring Opportunities Fund for children in care/care leavers	13,159	27,500	0	0	10,000	(37,000)	(2,500)	0	0	0	11,159
J P Blanch Revenue Fund	44,313	0	0	0	0	(40,010)	0	0	35,937	41,893	82,133
Jacks Lane Wind Farm Community Fund	17,755	42,589	0	0	0	(46,671)	(3,591)	0	0	0	10,083
Jeffries Revenue	329	0	0	0	0	0	0	0	0	567	896
Josiah Vavasseur & YMCA Revenue Fund	1	0	0	0	0	0	0	0	0	1,087	1,088
Kennard Family Revenue Fund	7,944	541	138	0	(1,000)	(8,900)	(68)	0	2,816	(974)	497
Kier Revenue Fund	14,044	0	0	0	(5,000)	(8,000)	0	0	2,903	(983)	2,964
Kiln Cliffs Nuture Fund	9,000	7,378	0	0	0	(6,378)	(738)	0	0	0	9,262
Kings Lynn & West Norfolk Capital FAS	53,006	0	0	0	0	(33,743)	0	0	0	0	19,263
Kings Lynn & West Norfolk Revenue FAS	15,000	9,877	0	0	0	(24,877)	0	0	0	0	0
Kings Lynn & West Norfolk Themed Revenue	1,917	0	0	0	0	0	0	0	0	0	1,917
KL & WN Defibrillator Fund	33,000	(33,000)	0	0	0	0	0	0	0	0	0
Lane Family Revenue Fund	6,299	20,000	0	0	(15,000)	0	(5,000)	0	3,807	(1,289)	8,817
Laura Elizabeth Stuart	0	1,051	0	0	0	0	(105)	0	0	0	946
Literacy Fund	9,000	50	0	0	(9,045)	0	(5)	0	0	0	0
Little Acorns Community Fund	12,154	30,000	7,500	0	0	(25,956)	(2,625)	0	0	0	21,073
Longforth Revenue Fund	3,129	0	0	0	0	0	0	0	1,629	(552)	4,206

Fund name	Opening balance	Donations	Gift Aid	Other income	Other transfers	Grants payable	Contribution to NCF	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Love Norfolk Microgrants	0	0	0	0	20,000	(480)	0	0	0	0	19,520
Love Norfolk Revenue Fund	1,073	53,362	5,447	0	43,352	(124,892)	(8,433)	(40)	35,828	37,684	43,381
Lovewell Blake	4,680	1,255	0	0	0	(1,458)	(126)	0	0	0	4,352
Luke Day Adventure Fund	446	0	0	0	0	(424)	0	0	0	0	22
Anonymous	22	0	0	0	(22)	0	0	0	0	0	0
Mike Lindsell Community First Revenue Fund	964	0	0	0	0	(965)	0	0	1,530	7,830	9,359
Millennium Trust For Young Carers	13,186	0	0	0	0	(13,149)	0	0	0	0	37
Mills & Reeve CT Revenue	1,853	0	0	0	0	0	0	0	0	1,075	2,928
Momentum Youth Grants	0	15,000	0	0	0	(10,159)	(1,500)	0	0	0	3,341
Morris/Fischer Revenue Fund	2,884	0	0	0	0	0	0	0	984	(333)	3,535
Musker Mcintyre Communities Fund	6,660	0	0	0	0	0	0	0	0	0	6,660
NCC Empowering Communities Fund	58,476	0	0	0	0	0	0	0	0	0	58,476
Nelsonspirit Community Leaders Fund	943	48	12	0	0	0	(6)	0	0	0	996
nelsonspirit future leaders revenue fund	7,921	964	165	0	0	(2,430)	(113)	0	452	(153)	6,806
New Life Fund	16,227	24,000	5,000	0	0	(10,742)	(2,900)	(450)	0	0	31,135
Norfolk 100	287	70,922	0	0	(47,400)	0	0	0	0	(23,700)	109
Norfolk and Waveney Community Voices	59,290	126,952	0	0	(45,450)	(92,790)	(16,186)	(1,000)	0	0	30,816
Norfolk and Waveney REND Fund	34,108	1,500	0	0	(8,838)	(4,125)	(1,500)	(2,907)	0	0	18,238
Norfolk Armed Forces Covenant Fund	0	11,000	0	0	0	0	(1,000)	0	0	0	10,000
Norfolk Children & Young People Revenue	1	0	0	0	0	0	0	0	0	3,482	3,483
Norfolk Millennium Trust for Carers	67,690	450	0	0	5,000	(67,754)	(20)	0	0	42,927	48,293
Norfolk Offshore Wind Zone Fund	0	5,000	0	0	0	0	(5,000)	0	0	0	0
Norfolk PACT Revenue (B&C)	0	0	0	0	0	0	0	0	0	1,406	1,406
Norfolk Womens Revenue Fund	3,792	50	13	0	0	0	(13)	0	625	(212)	4,255
Norfolk Youth Music Trust Revenue	171	0	0	0	750	(2,000)	0	0	1,202	4,668	4,791
Norman Lamb Mental Health & Wellbeing Revenue Fund	122,069	114,359	903	0	40,881	(74,952)	(11,538)	(16,196)	6,277	(21,569)	160,233
North Pickenham Wind Farm Community Fund	0	10,000	0	0	0	(9,000)	(1,000)	0	0	0	0
Norwich Lads Club & YMCA Revenue Fund	0	0	0	0	0	0	0	0	0	4,551	4,551
Norwich 4 New Enterprise	24,967	0	0	0	0	0	0	0	0	0	24,967
Nourishing Norfolk - Set Up	354,280	240,672	2,086	0	(339,301)	(154,026)	(25,779)	(7,275)	0	0	70,657
Nourishing Norfolk - Sustainability	35,816	153,050	1,606	0	285,427	(189,000)	(10,461)	(3,840)	0	0	272,599
Nourishing Norfolk Addiitionality Project	48,664	54,000	0	0	0	(39,255)	(3,900)	0	0	0	59,510
Nourishing Norfolk Civic Charity	4,098	19,796	165	0	(23,498)	0	(561)	0	0	0	0
Nourishing Norfolk Distribution Hub	39,056	8,102	366	280,109	12,500	0	(879)	(264,515)	0	0	74,738
Nourishing Norfolk Superhero	0	0	0	0	0	0	0	0	0	0	0
P & W Bassham CT Community First Revenue Fund	88,303	0	0	0	(10,200)	(48,991)	0	0	38,250	(6,476)	60,886
Palms Mental Health Revenue Fund	3,406	0	0	0	0	(4,839)	0	0	637	890	95
Paul Morgan Revenue Fund	2,877	0	0	0	(750)	(2,500)	0	0	3,021	3,440	6,088
Pearson Family Revenue Fund	1,538	0	0	0	0	(1,000)	0	0	1,431	(484)	1,485
Public Health - Empowering Communities for Mental Health & WB	41,545	153,800	0	0	(41,526)	(123,737)	(15,380)	0	0	0	14,702
R C Snelling Revenue Fund	8,824	0	0	0	0	(50,000)	0	0	16,367	43,781	18,972
R G Carter Revenue Fund	4,301	0	0	0	0	0	0	0	0	841	5,142

Fund name	Opening balance	Donations	Gift Aid	Other income	Other transfers	Grants payable	Contribution to NCF	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
R M Madders Revenue Fund	1,840	150	38	0	0	0	(19)	0	0	6,631	8,640
Rachel Lane Fund	13,917	0	0	0	0	0	0	0	0	0	13,917
Raise the Alarm Fund	10,136	0	0	0	0	0	0	0	0	0	10,136
Ranworth Trust Revenue	20,514	30,000	0	0	(30,000)	(18,000)	0	0	0	19,903	22,417
Red House Trust Revenue Fund	5,289	0	0	0	0	(65,000)	0	0	16,636	43,250	175
Richard Cole Revenue Fund	577	0	0	0	0	(900)	0	0	771	(144)	304
Richard Nash Group Revenue	0	0	0	0	0	0	0	0	0	394	394
Rose Berney Memorial Fund	18,460	57,291	4,862	0	0	0	(10,140)	(15,503)	0	0	54,971
Sail4Recovery	17,694	0	0	0	0	(15,096)	0	0	0	0	2,598
Saracens Norfolk Fund	22,276	85,600	0	0	0	(81,504)	(5,600)	0	0	0	20,772
Scout Association Revenue Fund	53,241	0	0	0	0	0	0	0	0	(1,765)	51,476
Shadwell Community Fund	0	2,750	0	0	(2,000)	(500)	(250)	0	0	0	0
Shakespeare's Guildhall Trust Fund	9,398	900	0	0	0	(10,208)	(90)	0	0	0	0
Sheila Ann Day Fund	40,862	0	0	0	0	(40,862)	0	0	0	0	0
Shelroy Trust Revenue Fund	59,393	0	0	0	0	(125,716)	0	0	98,186	(17,284)	14,579
Sheringham Shoal Revenue Fund	646	100,000	0	0	0	(89,500)	(10,000)	0	0	3,302	4,448
Silk Purse Revenue Fund	343	0	0	0	(6,000)	0	0	0	10,800	(3,657)	1,486
Sir Martin Laing Fund	0	40,000	0	0	0	0	(4,000)	0	0	0	36,000
Sophie's Sparkle Fund	15,715	80,234	289	0	1,000	(38,086)	(8,087)	0	0	0	51,065
Street Aid	16,037	10,006	723	0	0	(2,760)	(1,105)	0	0	0	22,902
Supporting Positive Activities and Community Engagement (SPACE)	40,853	66,400	0	0	(5,976)	(94,637)	(6,640)	0	0	0	0
Surviving Winter Appeal	63,017	87,246	1,769	0	12,500	(140,733)	(8,800)	0	0	0	14,999
TargetFollow Foundation Revenue Fund	4,268	0	0	0	0	(4,268)	0	0	0	0	1
The Big Oardeal	28,239	4,170	1,025	0	0	(32,695)	(519)	0	0	0	219
The Brighter Future Fund	2,000	0	0	0	0	0	0	0	0	0	2,000
The NCF Bursary Fund	0	1,100	0	0	0	(1,000)	(100)	0	0	0	0
The Norfolk Heart Trust	384,331	91,561	1,029	4,072	0	(564,935)	(2,636)	11,076	0	309,936	234,434
The Norfolk Sports Academy Fund	0	5,000	0	0	0	0	(125)	0	0	0	4,875
Thelveton Revenue Fund	4,196	100	25	0	0	0	(13)	0	2,609	(884)	6,034
Theodore Agnew Revenue	27,723	0	0	0	0	(165,000)	0	0	19,381	134,608	16,712
Thetford Shines Brighter	17,654	0	0	0	0	(4,934)	0	0	0	0	12,720
Tim & Hazel Barrett Revenue Fund	5,723	2,500	0	0	0	(1,970)	(250)	0	0	694	6,697
Together for Women and Girls Revenue Fund	1,913	2,345	425	0	0	0	(277)	0	0	0	4,406
Together to Thrive Fund	23,400	6,000	0	0	0	(6,000)	(600)	0	0	0	22,800
Turnpike Farm Revenue Fund	2,134	0	0	0	(23,338)	0	0	0	380	20,825	0
Two Year Old Capital Fund	97,620	0	0	0	0	0	0	0	0	0	97,620
UKRI	2,410	9,801	0	0	(11,388)	0	0	(823)	0	0	0
Victory Homes Community Fund	22,441	39,999	0	0	0	0	(3,636)	0	4,147	6,353	69,304
Walking 4 Norfolk	440	0	0	0	0	0	0	0	0	0	440
Warminger Wellbeing Fund	35,083	0	0	0	0	0	0	0	0	0	35,083
Warren Services Employee Support Fund	22,200	0	0	0	0	(5,700)	0	0	0	0	16,500
Welcome to Norfolk	56,543	98	25	0	45,450	(98,386)	(12)	0	1,018	0	4,736

Fund name	Opening balance	Donations	Gift Aid	Other income	Other transfers	Grants payable	Contribution to NCF	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Wellbeing Support for New Fathers	0	148,145	0	0	0	(133,331)	(14,814)	0	0	0	0
Wellingham Relief in Need Revenue Fund	59,084	6,774	0	219	0	0	(699)	(2,595)	4,512	(1,528)	65,767
West Norfolk Employment Fund (Colson Rev CF)	25,791	30	8	0	(150)	(26,173)	(4)	0	12,033	(4,075)	7,460
West Norfolk Lives Revenue Fund	20,612	68,652	0	0	0	(842,121)	0	0	0	752,858	1
West Norfolk Rural Community Capital	0	265,334	0	0	0	(242,834)	(22,500)	0	0	0	0
Weston Wind Farm Community Fund	6,283	10,000	0	0	0	(15,283)	(1,000)	0	0	0	0
Young Foundation Participatory Policy Fund	0	25,000	0	0	0	0	(2,500)	(1,933)	0	0	20,567
Young Norfolk Sports Fund	2,250	0	0	0	0	0	0	0	0	0	2,250
Grand Total	**4,054,056**	**6,340,664**	**63,602**	**284,400**	**(194,292)**	**(7,940,567)**	**(507,375)**	**(365,374)**	**505,333**	**1,422,458**	**3,660,905**

15. ENDOWMENT FUNDS

Fund name	Opening balance	Investment income	Donations	Gift Aid	Transfers	Movement on investments	Management fees	Grand total
Adult Trust Community First Endowment Fund	295,483	0	0	0	0	6,675	0	302,158
Anne Sloman Endowment Fund	28,283	893	0	0	(1,283)	1,141	(85)	28,949
Annie Bell Endowment Fund	40,710	1,216	505	126	(359)	1,527	(114)	43,611
Beech Endowment Fund (B&C)	40,520	1,235	0	0	0	1,270	0	43,025
Ben Burgess Community First Endowment Fund	38,137	0	0	0	0	862	0	38,999
Ben Burgess Endowment Fund	38,581	0	0	0	0	872	0	39,453
Bernard Matthews Grassroots Endowment Fund	157,861	5,113	0	0	0	6,417	(481)	168,910
Bill Moore Grassroots Endowment Fund	64,224	2,039	0	0	(2,248)	2,596	(194)	66,417
Birketts Community First Endowment Fund	77,997	0	0	0	0	1,762	0	79,759
Birketts Grassroots Endowment Fund	93,284	0	0	0	0	2,107	0	95,391
Bolton Trust Community First Endowment Fund	208,414	0	0	0	0	4,708	0	213,122
C B Jewson Grassroots Endowment Fund	63,036	1,987	0	0	(3,000)	2,555	(189)	64,388
Cedar Trust Community First Endowment Fund	27,839	0	0	0	0	629	0	28,468
Cedar Trust Grassroots Endowment	79,382	0	0	0	(23,000)	2,025	0	58,407
Copeman Family Endowment Fund	0	0	151,782	0	0	(1,388)	0	150,394
Cullingford-Youngs Family Endowment Fund	22,539	673	360	90	(711)	846	(63)	23,734
D'Attanasio Family Community First Endowment Fund	30,804	0	0	0	(5,284)	606	0	26,126
Delaval & Veronica Hastings Endowment Fund	182,991	5,809	0	0	(6,405)	7,397	(552)	189,240
Diocese of Norwich Community First Endowment Fund	513,586	0	0	0	0	11,602	0	525,188
Diocese of Norwich Endowment Fund	46,658	0	0	0	0	1,054	0	47,712
Eliel Family Community First Endowment Fund	103,381	0	0	0	0	2,335	0	105,716
Ewing Endowment Fund	131,525	3,971	0	0	(4,603)	4,259	0	135,152
Falgate Community First Endowment Fund	551,907	0	0	0	(5,021)	12,383	0	559,268
Farnborough Community First Endowment Fund	34,744	0	0	0	0	785	0	35,529
Farnborough Endowment Fund	8,999	0	600	150	0	169	0	9,918
Florence Clarke Grassroots Endowment Fund	180,769	5,739	0	0	(6,327)	7,307	(546)	186,942
Anonymous	321,763	0	0	0	(1,250)	7,240	0	327,753
Anonymous	335,651	0	0	0	0	7,582	0	343,233

Fund name	Opening balance	Investment income	Donations	Gift Aid	Transfers	Movement on investments	Management fees	Grand total
Foulger Charity Endowment Fund	15,642	507	0	0	0	636	(48)	16,737
Freebridge Community First Endowment Fund	427,274	0	0	0	(22,766)	9,267	0	413,775
Freebridge Community Housing Grassroots Endowment Fund	108,610	0	0	0	0	2,453	0	111,063
Fuller Community First Endowment Fund	1,130,441	0	0	0	(46,870)	24,743	0	1,108,314
Fuller Endowment	375,432	0	0	0	46,870	9,315	0	431,617
Goodman Trust Endowment Fund	130,827	486	0	0	(3,044)	903	(46)	129,127
Hambro Grassroots Endowment Fund	52,043	1,652	0	0	(1,822)	2,104	(157)	53,820
High Sheriff Community First Endowment Fund	42,007	0	0	0	(1,578)	922	0	41,351
Higham Family Community First Endowment Fund	956,818	0	0	0	(39,599)	20,944	0	938,163
J P Blanch Community First Endowment Fund	812,075	0	0	0	(54,466)	17,422	0	775,032
J P Blanch Grassroots Endowment Fund	445,190	0	0	0	0	10,057	0	455,247
Jeffries Grassroots Endowment Fund	22,699	721	0	0	(794)	927	(69)	23,484
Josiah Vavasseur & YMCA Grassroots Endowment Fund	39,542	1,255	0	0	(1,384)	1,598	(119)	40,892
Kennard Family Community First Endowment Fund	97,388	0	0	0	0	2,154	0	99,542
Kier Grassroots Endowment Fund	98,316	0	0	0	0	2,221	0	100,537
Lane Family Community First Endowment Fund	128,925	0	0	0	0	2,912	0	131,837
Laura Elizabeth Stuart Memorial Endowment Fund	0	0	224,721	0	0	476	0	225,197
Longforth Endowment Fund	55,159	0	0	0	0	1,246	0	56,405
Love Norfolk Community First Endowment Fund	220,345	0	0	0	17,914	4,850	0	243,109
Love Norfolk Endowment Fund	1,276,254	3,869	0	0	5,322	16,785	(147)	1,302,082
Mike Lindsell Community First Endowment Fund	57,845	0	0	0	(8,148)	1,169	0	50,866
Mills & Reeve Grassroots Endowment Fund	42,992	1,365	0	0	(1,505)	1,738	(130)	44,460
Morris/Fischer Community First Endowment Fund	33,333	0	0	0	0	753	0	34,086
nelsonspirit future leaders Community First Endowment Fund	15,318	0	0	0	0	346	0	15,664
Norfolk PACT Endowment	56,265	1,716	0	0	(1,969)	1,763	0	57,775
Norfolk Womens Endowment Fund	21,164	0	0	0	0	478	0	21,642
Norfolk Youth Music Trust Endowment (CCLA)	44,326	0	0	0	(5,000)	1,030	0	40,356
Norman Lamb Endowment	156,910	0	0	0	20,000	3,453	0	180,363
Norwich Lads Club & YMCA Grassroots Endowment	165,488	5,254	0	0	(5,792)	6,689	(499)	171,140
P & W Bassham CT Community First Endowment Fund	1,295,264	0	0	0	0	29,260	0	1,324,524
Palms Mental Health Community First Endowment Fund	22,409	0	0	0	(1,114)	487	0	21,782
Paul Morgan Community First Endowment Fund	105,612	0	0	0	(4,496)	2,310	0	103,425
Pearson Family Community First Endowment Fund	48,371	0	0	0	0	1,095	0	49,466
R C Snelling Community First Endowment Fund	554,249	0	0	0	0	12,521	0	566,770
R C Snelling Grassroots Endowment Fund	274,968	5,412	0	0	(50,000)	(726)	0	229,654
R G Carter Grassroots Endowment	30,574	971	0	0	(1,070)	1,236	(92)	31,618
R M Madders Endowment Fund	209,240	6,956	32,000	8,000	(8,723)	7,155	0	254,628
Ranworth Trust Grassroots Endowment Fund	723,739	16,851	0	0	(25,331)	1,264	0	716,523
Red House Community First Endowment Fund	563,349	0	0	0	0	12,726	0	576,075
Red House Youth Project Endowment Fund	111,680	2,962	0	0	(50,000)	2,004	0	66,646
Richard Cole Community First Endowment	26,108	0	0	0	0	590	0	26,698
Richard Nash Group Endowment	10,626	335	0	0	(500)	429	(35)	10,854
Scout Association Endowment Fund	352,924	7,497	0	0	0	(2,794)	0	357,627
Shelroy Trust Community First Endowment Fund	2,887,525	0	0	0	0	65,229	0	2,952,754

Fund name	Opening balance	Investment income	Donations	Gift Aid	Transfers	Movement on investments	Management fees	Grand total
Shelroy Trust End (B&C)	897,709	21,205	0	0	0	8,640	0	927,554
Shelroy Trust Endowment Fund (CCLA)	443,234	0	0	0	(25,000)	10,387	0	428,621
Sheringham Shoal Grassroots Endowment Fund	132,096	4,194	0	0	(4,623)	5,340	(399)	136,607
Silk Purse Community First Endowment Fund	365,704	0	0	0	0	8,261	0	373,965
The Norfolk Heart Trust Endowment Fund	369,675	1,764	60,000	0	(313,633)	2,195	0	120,001
Thelveton (non CF) CCLA Endowment	22,852	0	0	0	0	516	0	23,368
Thelveton Community First Endowment Fund	65,530	0	0	0	0	1,480	0	67,010
Theodore Agnew Community First Endowment Fund	711,692	0	0	0	(74,838)	14,810	0	651,663
Theodore Agnew Endowment	311,258	5,421	0	0	(70,000)	1,464	0	248,143
Tim & Hazel Barrett Endowment Fund	27,762	881	0	0	(972)	1,122	(84)	28,710
Turnpike Farm Community First Endowment Fund	17,611	0	0	0	(18,161)	549	0	0
Turnpike Farm Endowment Fund	18,903	612	0	0	(20,180)	721	(56)	0
Victory Housing Community First Endowment	146,222	0	0	0	(7,815)	3,171	0	141,577
Wellingham Relief in Need Endowment	152,797	0	0	0	0	3,452	0	156,249
West Norfolk Employment Fund (Colson End Community First)	407,484	0	0	0	0	9,205	0	416,689
West Norfolk Lives Endowment Fund	727,422	9,633	0	0	(760,132)	24,153	(1,076)	0
Grand Total	**22,782,285**	**130,194**	**469,968**	**8,366**	**(1,600,711)**	**474,927**	**(5,182)**	**22,259,847**
Goodman Permanent Endowment Fund	624,587	0	74,723	0	715	44,279	0	744,304
Norfolk Children & Young People Endowment	116,045	3,431	0	0	(4,062)	3,435	0	118,849
Norfolk Millennium Trust for Carers Endowment	1,717,044	48,172	0	0	(60,097)	238	0	1,705,356
Total	**2,457,676**	**51,602**	**74,723**	**0**	**(63,444)**	**47,952**	**0**	**2,568,509**
Total Endowment Funds	**25,239,961**	**181,796**	**544,692**	**8,366**	**(1,664,155)**	**522,879**	**(5,182)**	**24,828,356**

16. ANALYSIS NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000
Aggregated				
Tangible fixed assets	51	6	-	57
Investments	-	604	24,748	25,352
Bank balances	586	3,050	81	3,717
Other net current assets/(liabilities)	216	-	-	216
	853	**3,660**	**24,829**	**29,342**
Charitable Company				
Tangible fixed assets	51	6	-	57
Investments	-	604	22,260	22,783
Bank balances	586	3,050	81	3,717
Other net current assets/(liabilities)	216	-	-	216
	853	**3,660**	**22,341**	**26,773**
Charitable Trust				
Investments	-	-	2,569	2,569
	-	**-**	**2,569**	**2,569**

16. ANALYSIS NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total funds £000
Aggregated				
Tangible fixed assets	48	9	-	57
Investments	-	-	25,325	25,325
Bank balances	705	3,339	223	4,267
Other net current assets/(liabilities)	(44)	706	(308)	254
	709	**4,053**	**25,240**	**30,003**
Charitable Company				
Tangible fixed assets	48	9	-	57
Investments	-	-	23,067	23,067
Bank balances	705	3,339	223	4,267
Other net current assets/(liabilities)	(44)	706	(508	754
	709	**4,053**	**22,782**	**27,545**
Charitable Trust				
Investments	-	-	2,258	2,258
Other net current assets/(liabilities)	-	-	200	200
	-	**-**	**2,458**	**2,458**

17. MOVEMENT IN FUNDS – CURRENT YEAR

Fund balances at 31 December 2024 are represented by:-

	Opening balance £000	Incoming resources £000	Outgoing resources £000	Transfers £000	Investment gains £000	Closing balance £000
Aggregated						
Unrestricted funds						
General fund	710	490	(1,291)	944	-	853
Restricted funds	4,056	7,194	(8,308)	720	-	3,660
Endowment funds	25,240	735	(5)	(1,664)	523	24,829
	30,003	**8,419**	**(9,604)**	**-**	**523**	**29,342**
Charitable Company						
Unrestricted funds						
General fund	504	240	(1,291)	944	-	853
Designated funds	206	-	-	-	-	-
Restricted funds	4,056	7,194	(8,308)	720	-	3,660
Endowment funds	22,782	609	(5)	(1,602)	475	22,260
	27,548	**8,043**	**(9,604)**	**-**	**475**	**26,773**
Charitable Trust						
Endowment funds	2,457	126	-	(62)	48	2,569
	2,457	**126**	**-**	**(62)**	**48**	**2,569**

The designated funds relate to a five-year sustainability and continuity project.

17. MOVEMENT IN FUNDS – PRIOR YEAR

Fund balances at 31 December 2023 are represented by:-

	Opening balance £000	Incoming resources £000	Outgoing resources £000	Transfers £000	Investment gains £000	Closing balance £000
Aggregated						
Unrestricted funds						
General fund	699	117	(1,021)	709	-	504
Designated funds	119	-	(96)	183	-	206
Restricted funds	3,335	6,238	(5,182)	(337)	-	4,056
Endowment funds	23,522	486	(6)	(555)	1,792	25,239
	27,675	**6,841**	**(6,305)**	**-**	**1,792**	**30,003**
Charitable Company						
Unrestricted funds						
General fund	699	117	(1,021)	709	-	504
Designated funds	119	-	(96)	183	-	206
Restricted funds	3,335	6,238	(5,182)	(337)	-	4,056
Endowment funds	21,954	182	(6)	(1,053)	1,705	22,782
	26,107	**6,537**	**(6,305)**	**(498)**	**1,705**	**27,546**
Charitable Trust						
Endowment funds	1,568	304	-	498	87	2,457
	1,568	**304**	**-**	**498**	**87**	**2,457**

18. FINANCIAL INSTRUMENTS

	2024 £000	2023 £000
Financial assets at fair value through statement of financial activities:		
	25,352	25,325
	25,352	**25,325**

The main risk from the charity's investment portfolio is uncertainly in the investment markets. This is managed by appointing professional fund managers who manage the funds on a moderate risk basis. Liquidity risk is considered low because investments are in traded securities

19. POST BALANCE SHEET EVENT

Following the year-end, an existing charity has donated funds totalling £1,790,000 which will be allocated to the expendable endowment. Additionally, the charity has received a significant legacy of £1,000,000 post year-end, which will be treated as unrestricted funding.

20. RELATED PARTIES

During the period the charity received legal services with a value of £4,020 (2023: £6,120) from Birketts LLP, a company which E Savory (Company Secretary) is a Director of. An amount of £nil (2023: £nil) was due to Birketts LLP at the year end. During the period the charity also received a donation of £30,458 from Birketts (2023: £20,000).

Find out more or get in touch

Norfolk Community Foundation
First Floor, Carmelite House, 2 St James Court, Norwich, NR3 1SL

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norfolkfoundation.com
shinebrighter@norfolkfoundation.com

Registered Charity No. 1110817
Company Registration No. 05234236

Registered with FUNDRAISING REGULATOR

UKCF MEMBER

LIVING WAGE EMPLOYER

OPEN & TRUSTING with IVAR

NORFOLK COMMUNITY FOUNDATION

England & Wales - Charity number 1110817

Accounts



Norfolk Community Foundation

Trustees' Annual Report & Financial Statements

For the year ended 31 December 2023

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Reference and administrative details

Name of charity:
Norfolk Community Foundation

Charity registration number:
1110817

Company registration number:
05234236

Address of principal and registered office:
1st Floor North, Carmelite House, 2 St James Court, Whitefriars, Norwich, NR3 1SL

Trustees:
Fiona McDiarmid – *appointed as Chair 4th January 2024*
Edward Savory – *appointed 4th January 2024*
Tom Burdett – *appointed 4th December 2023*
Simon Brickles
Jessica Middleton
Richard Ross
Jennifer Watson
Stephen Allen – *resigned 4th December 2023*
Rosalyn Proops – *resigned 4th January 2024*
Simon Bailey - *Chair – resigned 4th January 2024*

Company Secretary:
Edward Savory – *resigned as Company Secretary 4th January 2024*

NCF Articles of Association do not require the organisation to have a Company Secretary, therefore no replacement has been appointed.

Chief Executive:
Claire Cullens MBE

Bankers:
Barclays Bank Plc, 3 St James Court, Whitefriars, Norwich NR3 1WX

Auditors:
Larking Gowen LLP, 1st Floor Prospect House, Rouen Road, Norwich, NR1 1RE

Solicitors:
Mills & Reeve LLP, 1 St James Court, Whitefriars, Norwich, NR3 1RU

Investment Managers:
Barclays Wealth, Level 15, 1 Churchill Place, Canary Wharf, London E14 5HP
Barratt & Cooke Limited, 5 Opie Street, Norwich, NR1 3DW
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Objectives and activities

Aims

The principal objects and activities of Norfolk Community Foundation (NCF) are:

- The promotion of any charitable purposes for the benefit of the community in the County of Norfolk and its immediate neighbourhood and in particular the advancement of education, the protection of good health both mental and physical, and the relief of poverty and sickness;
- Other exclusively charitable purposes in the United Kingdom and elsewhere, which are, in the opinion of the trustees, beneficial to the community with a preference for those in the area of benefit.

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

Strategies

Providing a model and framework that encourages donors to engage in charitable work and to deliver their philanthropic aims, NCF encourages new donors and philanthropists to the charitable sector, which serves to increase the overall funding available to the smaller charities and community groups operating across Norfolk.

Our vision and mission

NCF exists to build Norfolk communities from the ground up, to be vibrant and equitable with opportunities for all, now and always. For over 19 years the Norfolk Community Foundation (NCF), has been inspiring giving to tackle immediate need and long term social change.

We achieve this by:

- Supporting Norfolk's grassroots charities and community groups with the right funding offer and local leadership they need to sustain, grow and develop their organisations.
- Inspiring local philanthropy and giving through our knowledge of community issues and demonstrating the impact that giving achieves.
- Offering accessible, trusted mechanisms to give locally.
- Working in cross sector partnerships, to convene and broker community change.
- Building endowment funds to ensure we are able to support communities in perpetuity.



Significant activities: Building stronger communities

Our partnerships with donors, close working relationships with local grassroots charities and dynamic understanding of community issues allowed us to respond to the emerging need throughout 2023 in Norfolk. Our fundraising and grant making activities have been shaped in response to that need. Our national relationships enabled us to leverage additional funding into Norfolk to match local appetite for support. Through its donors and partners NCF provides community investment to enable the work of grassroots charities and community groups operating across Norfolk to rapidly respond and continue to function. Grants totalling £4,966k were awarded during the financial period (note 6) – this consisted of £4,896k in grants to 531 community groups and other voluntary organisations, and £70k to 285 individuals thus demonstrating the Foundation's commitment towards providing public benefit to a wide variety of charitable purposes working across the county.

NCF has over £25m of endowed funds which will enable grant giving for many years to come and provide long term financial public benefit.

Resources spent on particular activities

NCF employs 26 staff members (21 FTE) who manage over 260 donor funds, of which 175 are restricted revenue funds, with the remaining funds being endowment funds (capital). The direct staff costs to manage these donor portfolios, including grant making, cost £639k during 2023, this represents 73% of total salary costs. £146k of this cost came from external funding to support resource in developing NCF strategic initiatives including Nourishing Norfolk, ProHelp, and Youth Mental Health and Wellbeing programmes.



In 2023 NCF has delivered:

- A professional and effective administration service to all its donors that brings a greater degree of certainty and reassurance of their grant giving.
- Advice to voluntary and community organisations on suitability for funding against agreed criteria.
- Grant award monitoring to ensure that funded projects deliver outcomes which benefit local communities.
- Efficient and effective funding support to strengthen the VCSE sector.
- Additional support to charities and community groups with the growth of our 'Funding Plus', free training and capacity building programme, and partnership with Norfolk ProHelp, offering pro bono business support for charities.
- Fundraising support.
- Expertise on the local need;
  1. increasing collective giving,
  2. brokering partnerships,
  3. accessing charitable trust funding.
- Regular communications through newsletters, updates, fund statements and impact reports.
- Innovative, bespoke and solution based funding models.

In 2023 Trustees reviewed the NCF strategy and identified key elements of the local role NCF had played in communities during the Covid response:

- Providing a conduit to understanding community ambitions and needs.
- Convening funding partnerships for action.
- Supporting and leading innovation for change.

It was agreed that NCF has an established reputation for excellence around grant making, governance and transactional practice. It is appropriate to now build on this and continue to be transformative, which in turn requires operational growth.

This has led to investment and focus in four key areas:

1. Understanding the emerging needs of communities and how they desire change needs to be the starting point of both our own grant making and the support we offer partners. At the end of 2022 we invested in a Community Research role that works with NCF colleagues and VCSE partners to unlock community insight in dedicated areas of research. This role is funded by extending this insight capacity to potential donors and partners.

2. To ensure our donors and supporters are closely connected with emerging need and current community activity, in 2023 the Programmes team who are most closely connected with this activity took a growing ownership of donor care.

3. To grow our role as local convenor of action, we recognise the importance of demonstrating our thought leadership. In key areas of community concern we are developing a series of reports that offer deeper insight into the challenges, complexities and opportunities in such as areas as food poverty, youth mental health and loneliness. The first report on food poverty in Norfolk was published in October 2023.

4. We are committed to continuing to grow NCF's own strategic initiatives for local action. Informed by our community research these funds offer donors a mechanism for contributing alongside others to programmes that have an established programme of work over the next two years. Strategic funds now exist in the areas of: addressing food insecurity, developing skills, tackling youth mental health, supporting communities to undertake environmental projects and providing connection and warm spaces during Winter.

Community investment policy

Community investment refers to the money, time, skills and expertise we invest in strengthening and supporting communities.

Community investment is delivered by Norfolk Community Foundation (NCF) in partnership with a range of individuals, public, private and voluntary sector bodies and other donors who wish to support good causes in Norfolk. Our community investments are primarily delivered through grant programmes for charitable organisations, but also includes the offer of professional volunteering support, professional partnership and community research, and funding to individuals, amongst other activities.

This policy recognises that giving through NCF can take a range of forms with the marriage of the aspirations, expertise and circumstances of the donor, and the recognised community need. However, we administer all of our community investments in line with the following core principles:

- Community first – we seek to meet community needs and aspirations.
- To increase and strengthen community activity in Norfolk, by investing in great people with ideas for positive change.
- To utilise local knowledge and insight to shape a response.
- To appropriately respond to the wishes of donors and help them to fulfil their charitable aims, whilst being led by evidence and insight about community needs and aspirations.
- To deliver community benefit, with measurable outcomes through impact collection and storytelling.

How does community investment happen?

1. Knowledge

NCF strives to ensure that our community investments are informed and responsive. We exist to meet the needs of a range of different communities. These include the geographical communities across Norfolk, as well as communities of people who may share characteristics or interests. Our work is underpinned by community research, our trusted relationships with VCSE organisations, our own data, sector experts and other stakeholders to help grow our knowledge and shape our priorities for action.

2. Relationships

Through our relationships across sectors we seek to leverage support for the voluntary and community sector, to invest in charitable activity. We look to build upon local assets and believe everyone has something to share to make Norfolk a great place to be.

For example, we deliver funding programmes in partnership with statutory bodies that look to address particular needs, we work with corporates to unlock volunteering and in-kind support, and we work with individuals who want to see great things happen on their doorstep.

As well as funding projects and convening partners for social good, we also support the VCSE sector to thrive by offering infrastructure support tailored to meet the needs of local groups. This could be through facilitating seminars and workshops, giving 1:2:1 advice, matching professional support with organisations that need it, or supporting organisations to grow and flourish with funding, feedback and advice.

3. Delivery

We deliver community investment through:

- Our Strategic initiatives, which are areas of focus for funding and activity, responding to emerging needs in Norfolk.
- Grant funding programmes for VCSE organisations (this may be through organisations responding to an open call for applications, or through the instruction to support projects directly from fund-holders).
- Grant funding programmes for individuals.
- ProHelp brokerage of pro bono business support and VCSE organisations.
- Good for Good business support.
- Community research expertise and the sharing of insight and learning.
- Cultivating cause-based networks for sharing of learning and leveraging funding and support (such as the Sir Norman Lamb Coalition for Youth Mental Health).
- Other activities as and when appropriate, as led by the local communities we serve.

We are committed to continuous review to ensure our community investments deliver real benefit for local people, and the places where they live. NCF measures the impact and outcomes of our work by encouraging our partners, individuals and communities, to tell us about their experience of working with us, any activities they may have delivered, and what has changed as a result of our investment.

This knowledge informs our relationships and delivery approach, meaning we are always at the forefront of best practice in community investment.

Fundraising

As a fully accredited member of the UKCF (United Kingdom Community Foundations), and one of 47 Foundations operating across the UK. NCF are clear about how any donations or gifts will be used and uphold the rights, dignities and privacy of all supporters and beneficiaries. No undue pressure is applied to prospective donors to make gifts, and we respect the decisions of those who decide not to give or wish to cease giving.

NCF does not employ professional telephone or street fundraisers or commercial participators to carry out our fundraising activities nor does the Foundation directly approach members of the public.

NCF complies with all relevant statutory regulations, including the Charities Act 2011, Data Protection Act 1988, GDPR and the Privacy and Electronic Communications Regulations 2003. We are committed to act in ways that are legal, open, honest and respectful – striving for best practice in fundraising by complying with a range of codes of practice, including being registered with the Fundraising Regulator, adhering to its Code of Fundraising practice and Fundraising promise. This includes logging, recording, and responding to any complaints.





Achievements and performance

Together, Norfolk Shines Brighter

In the past year, the Norfolk Community Foundation has made significant strides in supporting local communities. Through targeted grants and partnerships, we've addressed critical issues such as food insecurity, mental health, and loneliness. Our initiatives have not only provided immediate relief but have also empowered grassroots organisations to build sustainable solutions to the challenges local communities are facing.

Looking ahead, our focus is on deepening these impacts. We aim to enhance our support for youth development programs, foster innovation in community-led projects, and expand our reach to underserved areas. By leveraging data-driven strategies and amplifying local voices, we hope to create more integrated and inclusive communities. Our commitment to collaboration and continuous improvement will guide us in making Norfolk a better place for all.

In 2023 Norfolk Community Foundation continued to make a growing impact in Norfolk Communities with its grant making, support, and strategic initiatives. We calculate that our funding benefitted approximately 1 in 5 people across Norfolk. Although there are many areas of benefit that our work supports, we have broken down our impact into four primary areas of focus.

2023 grantmaking highlights

£4.9m
distributed in grants

1,353
grants awarded

531
community organisations received funding

285
individuals received funding



Inspiring opportunities

Norfolk's low-skill, low-wage economy holds people back. We help break down barriers and bring the workplace within reach, giving people a chance to succeed in life.

During 2023 Norfolk Community Foundation gave grants totalling £635k to charities and community groups for projects where the primary focus was providing support in this area.

One piece of research...

On International Women's Day, we surveyed over 300 Norfolk women and girls, gathering insights, both positive and negative, about their experiences. We also created a focus group fund, engaging over 100 women in safe, female-only environments to delve deeper into their experiences with help from community groups. The response was overwhelmingly positive, leading to rich insights. From this, we generated a 27-page report analysing survey data and focus group feedback to shed light on the current situation for women and girls in Norfolk. This report will guide our grant funding in 2024 and beyond.

One story...

Sometimes, people need extra support to engage with work. 'Andy', who had experienced living in care, found employment thanks to Break's CoffeeBreak project, which we supported through our West Norfolk Employment Fund. Andy gained customer service experience on the CoffeeBreak van and went on to paid employment – but it didn't work out. He returned to the van where he was supported to find another job. He loved the job but found the work difficult to cope with. After a conversation with CoffeeBreak lead Joe, Andy had the confidence to speak to his employer, who found him a more suitable role in the same company. Without this support, Andy said he would have 'thrown in the towel' rather than remain in employment.



Fighting poverty

From getting absolute essentials like food to accessing further support and finding community on their doorstep, we help communities find solutions that bring people together to improve lives where they are.

During 2023 Norfolk Community Foundation awarded a total of £1,559k to charities and community groups for projects where the primary focus is to tackle poverty in the lives of individuals.

One initiative...

This year, our Nourishing Norfolk program exceeded expectations. We launched our first food hub in Thetford in 2020, and by the end of 2023 this had expanded to 22 hubs across Norfolk, including in King's Lynn, Holt, Watton, and Norwich. By the end of 2023, these hubs were supporting nearly 27,000 people with affordable food. Partnering with Norse Group has been transformative, providing crucial warehouse space and food delivery. Their support saved Norfolk households over £500,000 on shopping bills last year. With 70 product lines available, hubs can reliably offer low-priced food. Over 45 tonnes of food were sent from the warehouse in 2023.

One approach...

Since 2020, we have been working with communities to establish Nourishing Norfolk food hubs. In 2023, with a fully operational warehouse and distribution hub provided by Norse Group, we fed Norfolk through 22 affordable food hubs.

By giving access to affordable, nutritious food, they reduce financial strain, empowering individuals and families to begin to address the root causes of food insecurity. By offering additional support, fostering community, and fighting poverty through grassroots action, food hubs can take communities from surviving to thriving.

- 7 food hubs opened and 27,000 people supported
- 10,000 registered families
- £50 per-head for food and support



Building community

Our grassroots funding empowers communities to create spaces and gives people a reason to connect locally. We help create the foundations for stronger, more resilient communities by nurturing local connections and relationships.

During 2023 Norfolk Community Foundation invested £1,739k into building Norfolk communities.

One programme...

We continue to bring people together to invest in grassroots action. Through our Love Norfolk programme alone, we helped over 100 local grassroots groups do amazing things in their community, from providing community lunches and helping older people find friendship to helping parents deal with bereavement and supporting people affected by domestic abuse. Around 50,000 people in Norfolk benefitted from this funding. Love Norfolk is possible thanks to our Norfolk 100 members, private donors and people who give what they can.

One community...

North Walsham Good Neighbour Scheme is a group which provides free help and support to elderly and other vulnerable residents. They received some of our Love Norfolk funding to help maintain their IT systems, a central component of their volunteer-run service. Thanks to their service, local people have received vital support and become less isolated, helping them to maintain independence and dignity, ultimately leading to a better quality of life in their community.



Nurturing health

In the face of increasing strains on healthcare services, it's essential to acknowledge that improving public health goes beyond clinical settings. We can empower communities to take proactive steps to address both physical and mental health challenges, helping individuals to lead healthier lives.

During 2023 Norfolk Community Foundation awarded £1,006k in grants to organisations where the primary focus was supporting people to achieve a healthier lifestyle.

One initiative...

Over the past three years, the Sir Norman Lamb Coalition for Young People has empowered local organisations through funding, resources, and fostering connections, empowering groups to address youth wellbeing challenges effectively. This year, we made funding go further by collaborating with the Police Crime Commissioner, to create the Supporting Positive Activity and Community Engagement (SPACE) Youth Fund, awarding grants to 6 organisations in Norfolk supporting young people to help prevent antisocial behaviour. Combined with regular funding, a total of £500,000 was allocated to youth wellbeing programmes.

One life changed...

At 13, 'Jim' sought help from his GP due to concerns about his relationship with food. It was agreed that his needs would best be met by Eating Matters, a local charity offering counselling for young people with mild to moderate eating disorders. The service saw a huge rise in demand due to the pandemic. Jim underwent 20 weeks of therapy to address self-esteem issues and understand why he used food as a means of control. With support, Jim's behaviours and feelings around food and eating improved considerably. His wellbeing scores showed significant improvement, highlighting Eating Matters' vital role in guiding him towards better mental and physical health. "My food and self-esteem have improved a lot which has made me more confident and open up more." - 'Jim', Eating Matters client

Financial review

Financial position

Norfolk Community Foundation continues to benefit from the generosity and support of Jarrold & Sons Limited through the provision of office space within their offices at St James Mill rent free. Although an annual service charge is paid.

The financial position of the Foundation is shown in the Statement of Financial Activities on page 17 and the balance sheet on page 19. The level of donations and grants received for the Endowment and Restricted funds in the period to 31 December 2023 totalled £6,032k. Core unrestricted funds expenditure amounted to £1,117k, donations and unrestricted investment income to core costs totalled £117k, creating a deficit of £1,000k in the net expenditure at the year end. However, this was offset by £892k of transfers, which resulted in a deficit of £108k at the year end. This remaining deficit was a planned spend from the designated funds set aside for growth and development. The financial position overall at the end of the period is considered satisfactory.

In 2022 due to the management of one-off programmes following the Coronavirus pandemic, these circumstances, coupled with the focus on growing strategic initiatives, led to a significant increase in grant making. The additional donations and a large trust transfer at the end of 2022 further boosted the Foundation's resources.

This led to 2022 to being an exceptional year in growth for the Foundation. Therefore, a reduction in donations and grant making in the following period was not unexpected. NCF is responsive to community needs and opportunities variations year on year are a part of the natural ebb and flow in the lifecycle of the Foundation.
NCF's ability to adapt and respond to these changes demonstrates its resilience and commitment to its mission. It is crucial to continue focusing on strategic initiatives and exploring new opportunities for partnerships and funding to ensure NCF's sustainability and impact.

NCF received direct support to its costs totalling £284k (£117k direct, plus £167k of transfers) in 2023. This enables NCF to keep contributions from donations to 10% meaning that 90p in every £1 goes directly to the projects and community groups we support.

Reserves policy

The Trustee's policy is to retain general fund reserves (cash balances, current assets less current liabilities) equivalent of approximately 6 months annual operating expenditure, which equates to £463k. The balance held as unrestricted funds at the 31 December 2023 was £710k, which is made up of £504k free reserves and £206k designated funds.

The retention of a level of reserves of approximately 6 months was approved in 2021 by the Trustees. This decision was taken to reduce free reserves and to designate funds for the future growth, sustainability and continuity of the Foundation, and to invest any surplus. 2023 was year two of a five strategic year plan, which sees the Foundation moving to transformational ways of working. Both the level of designated and free reserves are monitored on a quarterly basis and reviewed annually by the NCF Risk and Audit Committee.

The total funds held by NCF at the end of this reporting period are £30,003k, which comprises £710k unrestricted, £4,053k restricted and £25,240k endowment.

Investments policy and performance

Investments are held in accordance with the powers of the Trustees set out in the Articles of Association. Investment policy is to maximise the return on the portfolio while ensuring that the level of risk is moderate. The NCF Audit & Risk Committee has delegated authority from the Board to oversee the management of NCF's investments and cash balances. The Board has appointed Barclays Wealth, Barratt & Cooke Limited, and CCLA as Investment Managers. The NCF Audit & Risk Committee review NCF's Investment Policy annually, to ensure compliance with the Charity Commission, to assess it is meeting NCF charitable objectives and to consider socially responsible investing options.

The charity instructs all investment advisors to invest over a long term. Across all investment managers, the charity holds a mixed portfolio of equities, bonds, and cash accounts which have been set up to provide a reasonable level of income for grant making of around 3-4%.

Donors who hold Community First endowment funds that are invested through CCLA can choose to take advantage of an annual drawdown if there is an excess of RPI gain over the market value of the fund. Other fundholders drawdown during the year in line with their grant making objectives. In 2023, a total of £1,098k was drawdown from the investments for grant making.

The Trustees are pleased that the markets performed better in 2023, seeing a growth in the NCF investment portfolio of 7%.

Estimates and Judgements Policy

The Norfolk Community Foundation's financial statements require management to make judgements and estimates impacting reported income, expenditure, assets, and liabilities. These are based on historical data and current knowledge, though actual outcomes may differ.

Significant Judgements and Estimates

Key areas involving estimates and judgements include:

- **Valuation of Investments:** Fair value determined by market prices for listed securities or estimation techniques for unlisted securities.
- **Recognition of Legacy Income:** Income recognised when receipt is probable, entitlement is established, and the amount can be estimated reliably.
- **Provisions and Contingent Liabilities:** Judgements on existing obligations, probable outflows, and reliable estimates of amounts.
- **Depreciation and Amortisation:** Based on the estimated useful lives of assets, considering factors like usage and obsolescence.
- **Grants Payable:** Recognised when there is a constructive obligation, considering grant terms and application stages.

Basis of Estimates

Estimates and assumptions are reviewed regularly. Revisions are recognised in the period of change and future periods if applicable.

Critical Accounting Judgements

Key judgements made by management include:

- **Classification of Expenditure:** Determining whether costs are charitable activities, governance, or support based on their nature and purpose.
- **Fund Classification:** Deciding if funds are restricted or unrestricted based on donor restrictions and funding agreements.

Disclosure

The financial statements disclose significant estimation uncertainties and critical judgements to provide transparency and enhance understanding.
The aim is to ensure the financial statements reflect a true and fair view of the Foundation's financial performance and position.

Risk management

The Trustees regularly review all risks to which the charity is exposed. A risk register is held which identifies the levels of risk which could impact NCF and its ability to function. As a charity and a company limited by guarantee, NCF is fully aware of risk around compliance and regulations, including timely annual returns to Companies House and the Charity Commission and important issues such as data protection.

Annual internal IT and Cyber security reviews are carried out and changes to strengthen internal processes are implemented as necessary.

The cost of living crisis has caused economic uncertainty, which could affect philanthropic giving moving forward, and potentially be a challenging risk. However NCF are committed to continue to grow in knowledge of the needs within the local community, so that we can adapt accordingly to support our grass roots charities. This enables us to attract funding and be trusted by our donors to channel funding to where it is needed most. NCF look for ways to diversify income streams so that it is not over reliant on any one source of income.

There will always be unforeseen situations but the Trustees have always adopted a moderate attitude towards investments to provide donors with a realistic level of investment income to enable adequate grant giving. In response to the risks identified, a five year plan has been drawn up to look into securing funding for the future to ensure the sustainability of NCF.

NCF have demonstrated versatility, which has raised its profile as a trusted partner to deliver funding to where it is needed, whilst carrying out the necessary due diligence. It is hoped that this reputation will enable NCF to continue to attract funding from a range of sources moving forward. Due to diligent management Norfolk Community Foundation has strong financial resilience.



Image: Stuart Beard Photography

Structure, governance and management

Constitution

Norfolk Community Foundation ("the Foundation") is established as a company limited by guarantee and was incorporated on 17 September 2004. It is registered as a charity with the Charity Commission (registered on 10 August 2005). The affairs of the Foundation are governed by its Articles of Association and managed by a Board of Trustees, who are also the Directors and Members of the company. The liability of the members in the event of NCF being wound up is limited to a sum not exceeding £1.

On 13 December 2010, The Norfolk Community Foundation Permanent Endowment Trust was set up to hold permanent funds on behalf of the Foundation, including certain trusts being transferred from Norfolk County Council. The Foundation is the sole trustee of the Trust. On 11 March 2011 The Norfolk Community Foundation Permanent Endowment Trust was registered with the Charity Commission and a uniting order was made by the Charity Commission on 8 July 2011 allowing endowment funds to be consolidated with the financial statements of the Foundation from that date.

Recruitment and appointment of Trustees

The Trustees are nominated for election because of the skills, expertise and local knowledge that they can bring to guiding the charity to fulfil its objectives. In 2020 Norfolk Community Foundation moved to a policy of open trustee recruitment, to ensure a fair and transparent process. Under the terms of the Articles of Association, a Trustee (Director) is elected to hold office for three years and is eligible for re-election for up to a further three years. All Trustees complete a skills audit, so gaps relating to retiring Trustees can be identified and built into future trustee recruitment.

A retiring director can be re-appointed for a second three year term if agreed by the Board. At the end of a second three year term, a director shall be re-appointed for a further year if the Board resolves by a simple majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed. No director shall serve more than seven years unless the Board resolves by a 75 percent majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed for a specified term.

All Trustees (directors) named on page 1 held office throughout the year, except where dates indicate otherwise.

Induction and training of Trustees

On appointment all Trustees are provided with a Trustees Induction Pack which includes the Articles of Association, a copy of the latest financial statements, a copy of the most recent impact report, our marketing material and relevant policies on the role and responsibilities of being a Trustee. All new Trustees are encouraged to look at the Charity Commission website for detailed information, help and advice on their role as a Trustee.

All Trustees are invited and encouraged to attend an annual training session or/and an annual away day intended to familiarise them with the charity and the context within which it operates. Trustees are also encouraged to attend other training seminars held locally for charity trustees and to read newsletters and articles published by the Charity Commission, UKCF (the Community Foundation umbrella body) and other advisory bodies.

Organisational structure

The Board of Trustees meets quarterly. Between these main board meetings, business is conducted through a sub committees who provide reports on activity for approval of the full board. These committees are as follows:

- Audit & Risk Committee
- People and Nominations Committee

2023 saw the introduction of an Audit and Risk Committee replacing the former the Management and Finance Committee. And a newly formed People and Nominations Committee was established.

The day-to-day management of NCF in 2023 was conducted by a full time Chief Executive who was supported by Head of Programmes, Head of Philanthropy, Head of Finance and Operations, and Director of Programmes and Insight, all of whom are supported by the Programmes, Finance, Marketing and Giving Teams. The Chief Executive and office staff are supported by a full time Office Manager.

The Trustees have delegated authority to the Executive Team for grants under £25,000, after ratifying the process. A full list of the grants that are ratified by the Executive Team are made available to the Trustees on a monthly basis and at quarterly board meetings.

Remuneration of key management personnel

The Board considers the key management personnel in charge of directing and controlling NCF to comprise the Trustees and the Management Team led by the Chief Executive; with the Chief Executive running and operating the charity on a day to day basis.

The pay of all staff is reviewed annually by the People and Nominations Committee who make recommendations to the Board of Trustees, in line with NCF Pay Policy.

All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 9.

Related parties

Norfolk Community Foundation is a member of the UK Community Foundation (UKCF). Established in 1991, UKCF is the national network linking, promoting and supporting over 47 community foundations in England, Northern Ireland, Scotland and Wales.

Trustees, staff and non-Trustees who sit on committees are required to disclose all relevant outside interests which are recorded in a policy document and updated annually. Where a conflict of interest exists, trustees withdraw from decisions.

Trustees' Responsibilities Statement

The trustees (who are also directors of Norfolk Community Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure with reasonable accuracy at any

time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the trustees is aware:

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

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

Auditor

Larking Gowen has expressed their willingness to continue in office as auditor.



Independent auditor's report to the members and Trustees of Norfolk Community Foundation

Opinion

We have audited the financial statements of Norfolk Community Foundation (the 'charitable company') for the year ended 31 December 2023 which comprise aggregated Statement of Financial Activities (incorporating the income and expenditure account), the charity aggregated balance sheet, the cash flow statement, and notes to the financial statements. 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 group's and parent company's affairs as at 31 December 2023, and of the group's 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 and Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustee's 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us: or;
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; 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' annual 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 12, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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.

Because of the field in which the charitable company operates, we identified the following areas as those most likely to have a material impact on the financial statements: data protection, UKCF accreditation, and compliance with the UK Charity and Company Law. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

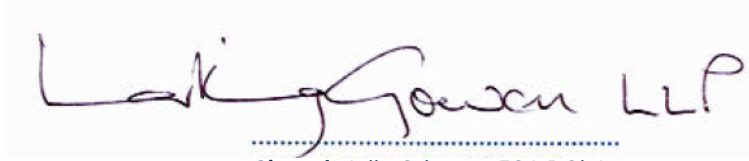
- enquiries with management and trustees about any known or suspected instances of non-compliance with laws and regulations and fraud;
- review of board and sub-committee minutes;
- reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- challenging assumptions and judgements made by management; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Signed: Julie Grimmer FCA DChA,
Senior Statutory Auditor
for and on behalf of Larking Gowen LLP, Statutory Auditors, Chartered Accountants, Norwich
Date: 10 July 2024

Aggregated statement of financial activities for the year ended 31 December 2023

	Notes	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2023 Total £000	2022 Total £000
Income and endowments:						
Donations towards core costs	2	-	-	-	-	20
Other donations	3	62	5,658	287	6,008	6,784
Gift Aid		15	79	8	102	96
Investment income	4	40	501	191	733	664
Total income		**117**	**6,238**	**486**	**6,843**	**7,564**
Expenditure on:						
Raising funds	5	225	216	6	447	273
Charitable activities:						
Grants awarded	5	-	4,966	-	4,966	5,641
Support costs	5	802	-	-	802	652
Governance costs	5	90	-	-	90	75
Total expenditure		**1,117**	**5,182**	**6**	**6,305**	**6,641**
Net income/(expenditure) and net movement in funds before gains and losses on investments		**(1,000)**	**1,056**	**480**	**538**	**923**
Net gains/(losses) on investments:						
Realised	11	-	-	29	29	(102)
Unrealised	11	-	-	1,764	1,764	(2,650)
Net income/(expenditure) before transfers		**(1,000)**	**1,056**	**2,273**	**2,329**	**(1,829)**
Transfers between funds	17	**892**	**(337)**	**(555)**	-	-
Net movement in funds		**(108)**	**719**	**1,718**	**2,329**	**(1,829)**
Reconciliation of Funds:						
Total funds brought forward	17	818	3,335	23,522	**27,675**	**29,504**
Total funds carried forward	17	**710**	**4,053**	**25,240**	**30,003**	**27,675**

All recognised gains and losses are included in the Statement of Financial Activities above and relate to continuing operations. The notes on pages 21 to 44 form part of the financial statements.

Aggregated summary income and expenditure account for the year ended 31 December 2023

	2023 Total £000	2022 Total £000
Income	6,357	6,636
Transfer from Endowment Funds	555	182
Gross income in the reporting period	6,912	6,818
Total expenditure in the reporting period	(6,305)	(6,641)
Net income/(expenditure) for the year	607	177

Aggregated statement of recognised gains and losses for the year ended 31 December 2023

	2023 Total £000	2022 Total £000
Net income/(expenditure) for the year	607	177
Net movement in Endowment Funds	(1,718)	(2,007)
Net movement in Funds	2,325	1,830

The notes on pages 21 to 44 form part of the financial statements.

Charity aggregated balance sheet at 31 December 2023

Norfolk Community Foundation Company number 5234236

	Notes	Charity Company £000	Charitable Trust £000	2023 Aggregated Total £000	2022 Aggregated Total £000
Fixed assets					
Tangible assets	10	57	-	57	212
Investments	11	23,067	2,258	25,325	25,313
		23,124	**2,258**	**25,382**	**25,525**
Current assets					
Debtors	12	379	200	579	375
Stock		29	-	29	
Cash at bank		4,267	-	4,267	2,079
		4,675	**200**	**4,875**	**2,454**
Liabilities					
Creditors: amounts falling due within one year	13	(254)	-	(254)	(304)
Net current assets		**4,421**	**200**	**4,621**	**2,150**
Total assets less current liabilities		**27,545**	**2,458**	**30,003**	**27,675**
Total net assets		**27,545**	**2,458**	**30,003**	**27,675**
Income funds					
Unrestricted funds					
General funds		709	-	709	818
Restricted funds	14	4,053	-	4,053	3,335
Endowment funds					
Permanent Endowments	15	-	2,458	2,458	1,568
Expendable Endowments	15	22,782	-	22,782	21,954
Total funds	**15**	**27,545**	**2,458**	**30,003**	**27,675**

The notes on pages 21 to 44 form part of the financial statements. The financial statements were approved by the Board and authorised for issue on 1 July 2024 and signed on its behalf by:

Fiona McDiarmid, Chair **Tom Burdett, Trustee**

Cash flow statement for the year ended 31 December 2023

	Notes	2023 £000	2022 £000
Net cash used in operating activities	a	**(458)**	**(187)**
Cash flows from investing activities:			
Interest and dividends from investments		733	664
Purchase of listed investments		(860)	(1,760)
Proceeds from sale of listed investments		1,212	1,212
Net (increase)/reduction in cash deposit investments		1,429	(669)
Purchase of tangible assets		(18)	(180)
Proceeds from sale of tangible assets		150	-
Net cash provided by/(used in) investing activities		**2,646**	**(733)**
Change in cash and cash equivalents in the year		**2,188**	**(920)**
Cash and cash equivalents at the beginning of the year		2,079	2,999
Cash and cash equivalents at the end of the year	b	**4,267**	**2,079**

a. Reconciliation of net income/(expenditure) to net cash inflow from operating activities	2023 £000	2022 £000
Net income/(expenditure) for the year	**2,331**	**(1,829)**
Adjustments for:		
(Gains)/losses on investments	(1,821)	2,724
Dividends and interest from investments	(733)	(664)
Depreciation charges	23	19
(Increase)/decrease in stocks	(30)	-
(Increase)/decrease in debtors	(204)	(186)
(Decrease) in creditors	(24)	(251)
Net cash provided by/(used in) operating activities	**(458)**	**(187)**

b. Analysis of cash and cash equivalents	2023 £000	2022 £000
Cash in hand	4,267	2,079
	4,267	**2,079**

Notes forming part of the financial statements for the year ended 31 December 2023

1) Accounting policies

Basis of accounting

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

Norfolk Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The Charity Commission, in a Scheme dated 8 July 2011, issued a Uniting Direction such that the financial statements should show the aggregation of the results of Norfolk Community Foundation ("the charitable company") and The Norfolk Community Foundation Permanent Endowment Trust ("the trust") for submission to the Commission. The charitable company is sole trustee of the trust and accordingly is not the beneficial owner of the trust's assets. The Uniting Direction, contained in the 2011 scheme, requires the charitable company to file one set of financial statements aggregating the results of the charitable company and the trust. Information in respect of the trust has been identified separately within these financial statements to allow proper identification of the assets and liabilities of the charitable company and its subsidiaries as required by the Companies Act 2006. The charity aggregated balance sheet separately identifies the assets relating to the trust.

The most significant areas of adjustment and the assumptions that affect items in the accounts that are to do with estimating whether there is any liability from multi-year grants with respect to the next reporting period, the most significant area of uncertainty that affects the carrying value of assets held by the trust are the level of donations, the level of investment return and the performance of investment markets.

Going concern

The trustees have considered the charity's position at the time of signing the financial statements as well as the current financial strength of the charity.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are those funds that can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. In accordance with the terms of donor agreements, interest received on restricted fund balances is credited to the general (unrestricted) fund.

Expendable endowment funds are expendable funds that are held by the Foundation for long term investment and are represented by investments and cash deposits. Some large funds have separate investment portfolios whilst the remainder form one Group Portfolio for investment purposes. In order to balance the needs of present and future beneficiaries the Foundation has adopted the following policy for the Group Portfolio:

(a) Income and capital appreciation / depreciation are allocated to the individual funds at the year end.

(b) A contribution to core costs as agreed with the original donor (normally 1%) is made by each fund and transferred to the general fund towards the running costs of the Foundation.

(c) An amount representing a percentage of the fund at the beginning of the year (or proportionately for funds received during the year) is transferred to restricted funds for grant-making. The percentage is decided annually by the Trustees and is currently 4%.

Permanent endowment funds, where the dividends provide the income for grant making, have increased with the four year Community First government match funding programme. A feature of this programme allows one drawdown a year of any gain over the retail price indexed figure for each portfolio.

The Norfolk Community Foundation Permanent Endowment Trust "The trust" is a charitable trust, which holds donations of permanent endowments to the Foundation. This will enable several historic trusts to be transferred to the Foundation. The Foundation is sole trustee of The Trust (registered charity number 1110817-1) and all the activities of the charity have been aggregated on a line by line basis in the Statement of Financial Activities and Balance Sheet.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Grants, donations and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated equipment, 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.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Grants payable are recognised as expenditure when the grant is approved.
- Costs of raising funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity and the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those 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 the resource. Costs relating to a particular activity are allocated to that activity whilst others are apportioned on an appropriate basis.

Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Land is not depreciated.

Computer & office equipment
25% reducing balance

Website
3 years straight line basis

Furniture & fixtures
25% reducing balance

Financial instruments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trustees appoint Barclays Wealth, Barratt & Cooke Limited, CCLA and M&G as Investment Managers to manage the investments on a discretionary basis. All adopt a cautious to moderate risk.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities within particular sectors or sub sectors.

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.

Debtors

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

measured initially at fair value, net of transaction costs, and are measured subsequently as amortised cost using the effective interest method, less any impairment.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Short term creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Other financial liabilities are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

As a registered charity, the Foundation is generally exempt from income tax and capital gains tax, but not from VAT.

Pensions

The Foundation contributes to individual personal pension plans on behalf of its employees. The contributions payable by the Foundation are charged to the Statement of Financial Activities on an accruals basis.

Legal status of the Foundation

The Foundation is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2) Donations towards core costs

Donations and grants towards core costs total £Nil (2022: £20k), all is unrestricted (2022: all).

Norfolk Community Foundation acknowledges generous donations and grants towards core costs from the following:

- The Privy Purse
- The Charles Littlewood Trust
- The Lady Hind Charitable Trust
- The Manor Trust
- Jarrold & Sons Limited

In addition, amounts totalling £891k were transferred from the Endowment and Restricted Funds, in accordance with the fund agreements, as contributions to core costs. These amounts are included in the transfers line of the Statement of Financial Activities:

	2023 £000	2022 £000
Endowment Funds	555	182
Restricted Funds	336	572
	891	**754**

3) Other donations and grants

Current year	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2023 £000
For grant making and endowment funds	25	5,707	295	6,027
Donated services	52	30	-	82
	77	**5,737**	**295**	**6,109**

Prior year	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2022 £000
For grant making and endowment funds	12	5,944	771	6,727
Donated services	56	-	-	56
	68	**5,944**	**771**	**6,783**

4) Income from investments

Investment income was £732k (2022: £664k) of which £40k was unrestricted (2022: £10k), £501k was restricted (2022: £500k) and £191k to endowment (2022: £154k).

5) Expenditure

Current year	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2023 £000
Grants awarded (note 6)	Direct	-	4,938	-	4,938
Support costs allocated to activities					
Salaries and pension costs	Staff time	176	645	60	881
Premises Expenses	Staff time	19	71	5	95
Other office expenses	Staff time	2	7	-	9
Training and conferences	Staff time	2	8	1	11
Recruitment costs	Staff time	-	-	-	-
IT & computer costs	Staff time	9	9	2	20
Advertising and marketing	Direct	-	2	-	2
Printing costs	Direct	2	2	-	4
Website development	Staff time	-	-	-	-
Publications and subscriptions	Staff time	1	5	-	6
Telephone & postage	Staff time	1	4	-	5
Travel & accommodation	Staff time	1	5	-	6
Insurances	Staff time	-	2	-	2
Professional fees	Staff time	7	27	2	36
Depreciation	Staff time	5	17	1	23
Audit & Accountancy	Direct	-	-	17	17
		225	**804**	**88**	**1,117**
Cost of Charitable Activities					
Nourishing Norfolk Hub Expenses		-	28	-	28
Restricted Fund					
Revenue Fund costs		222	-	-	222
Total (including grants)		**447**	**5,570**	**88**	**6,305**

Expenditure on raising funds was £447k (2022: £273k) of which £225k was unrestricted (2022: £179k) and £222k was restricted (2022: £94k).

Expenditure on charitable activities was £5,768k (2022: £6,293k) of which £802k was unrestricted (2022:£652k) and £4,966k was restricted (2022: £5,641k).

Expenditure on governance costs was £88k (2022: £75k) of which all was unrestricted (2022: all).

5) Expenditure

Prior year	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2022 £000
Grants awarded	Direct	-	5,641	-	5,641
Support costs allocated to activities					
Salaries and pension costs	Staff time	138	505	51	694
Premises Expenses	Staff time	18	66	4	88
Other office expenses	Staff time	1	6	-	7
Training and conferences	Staff time	-	2	-	2
Recruitment costs	Staff time	1	2	-	3
IT & computer costs	Staff time	4	13	1	18
Advertising and marketing	Direct	1	1	-	2
Printing costs	Direct	-	2	-	2
Website development	Staff time	1	1	-	2
Publications and subscriptions	Staff time	-	2	-	2
Telephone & postage	Staff time	1	3	-	4
Travel & accommodation	Staff time	1	4	-	5
Insurances	Staff time	2	7	1	10
Professional fees	Staff time	7	24	2	33
Depreciation	Staff time	4	14	1	19
Audit & Accountancy	Direct	-	-	15	15
		179	**652**	**75**	**906**
Restricted Fund					
Revenue Fund costs		94	-	-	94
Total (including grants)		**273**	**6,293**	**75**	**6,641**

6) Grants payable

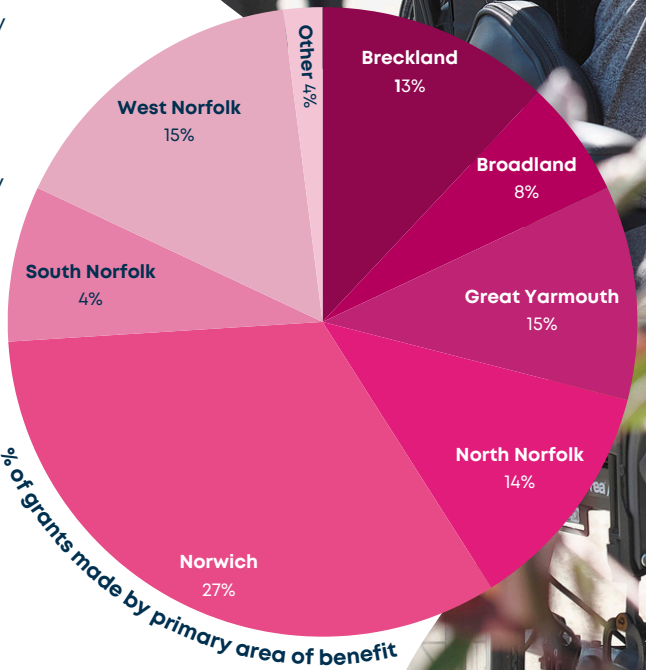
Grants totalling £4,938,197 were awarded during the year (2022: £5,640,937).

- £4,868,535 to 531 different community groups and other organisations (2022: £5,566,731 to 637).
- £69,663 to 285 individuals, primarily through carers grants available from the Norfolk Millennium Trust for Carers (2022: £74,206 to 276).

The average grant awarded in 2023 was £9,169 (2022: £6,178).

This shows an average increase of 3k from the previous year, however, small grants continue to play an important role in sustaining and growing the voluntary and community activity – awards of £5,000 or less represent 45% of all grants made in 2023.

The following chart shows the primary area of benefit of grants awarded in 2023. It is noted that in many cases funded organisations reach across multiple areas with their work which may not be reflected here.



% of grants made by primary area of benefit

Image: Centre 81

6) Grants payable (continued) - large grants

The following list shows the largest grants approved in 2023, with a value of £20,000 and over.

Account name	Amount awarded £	Project description (summary)
Volunteer It Yourself CIC	135,398	To deliver six new projects in Great Yarmouth each involving 20 young volunteers and five mentors helping to refurbish and renovate local community venues and facilities that host community activities, services and amenities. 13/12/23 additional funding awarded to deliver a further project in Caister. To open and support the running of The Feed's social supermarket and community hub on Hall Road, Norwich.
The Bread Kitchen CIC	128,050	To enhance and develop their pilot from year 1 funding by increasing opportunities and support for volunteers, including opportunities to gain new qualifications.
The Shoebox Enterprises CIC	120,000	To employ a Community Development Worker and a Shoe Box Community Kickstarter to 'deepen the reach' of volunteer opportunities in 3 boroughs of Great Yarmouth.
St George's Theatre	112,989	To coordinate a 3-part project. 1) connecting with others, delivered by DIAL. 2) supporting volunteers to befriend visitors and put on activities at a volunteer café. 3) helping people to connect to meaningful opportunities in their lived environment.
Mancroft Advice Project (MAP)	101,749	To recruit and train five young volunteer youth workers in Great Yarmouth and recruit 15 to 20 further local volunteers to lead a volunteering campaign.
GYROS	94,042	To develop GYROS' volunteer scheme for 2 refugee demographic 1) aging refugees 2) refugees that have been in GY for less than 2 years.
Wastesmiths CIC	87,687	To offer 4 projects which will develop communities across GYB. Working around the themes of growing, creating, sharing and repairing, the offers are: dye gardens, mend with friends, a workshop, and a community cinema. The project will create around 300 opportunities for individuals to engage and volunteer sustainably.
MensCraft	79,196	To support more men who are chronically isolated to take part in positive activities and provide a supportive pathway into volunteering opportunities in their neighbourhoods.
Great Yarmouth Pathway	71,051	To employ a number of new positions with the aim of increasing infrastructure for volunteer development evaluation and training for the Pathway Café and the Yarmouth and Magdalene Foodbank.
St Mary Magdalene PCC (Gorleston)	71,051	To employ a series of position to increase the support infrastructure for volunteers that participate in the following church groups: 1) Bridge Hot Lunch Club and Drop in. 2) New Creative activities and gardening project at the drop-in. 3) Magpies parent, baby and toddler group. 4) Forever Young group. 5) Mags youth club. 6) Open House drop-in. 7) StMM Foodbank centre (part of the Yarmouth & Magdalen Foodbank).
Kickstart Norfolk	70,000	To support the Breckland Mobile Bus Scheme with its second year of delivery.
Age Connected Great Yarmouth	68,546	To establish a telephone befriending service and a rural outreach service in Great Yarmouth District engaging 60 volunteers and reaching 100 people at risk of, or experiencing loneliness.

Account name	Amount awarded £	Project description (summary)
St Giles Trust	58,426	To support the ongoing staff and running costs of the Magdalen Street Pantry.
Earlham Community Shop CIC	56,650	To establish the Earlham Community Shop to support those in the NR5 area that are at risk of food poverty.
The Purfleet Trust	55,500	To develop the Purfleet Pantry into the Purfleet Pantry Social Supermarket.
Afghanistan and Central Asian Association	52,997	To launch an Arts and Culture Hub in Great Yarmouth for young Afghan, Ukrainian and other refugees.
Kickstart Norfolk	45,000	The 2nd and 3rd instalment of Breckland Mobile Food Stores 2nd year funding.
CAB Diss, Thetford & District	35,435	To develop the Shelf - the Diss Community Food Hub.
Hub Community Project	35,050	Towards the initial set up costs of the second phase of the Wymondham Food Hub, Steps.
EP Youth	30,000	To fund youth workers to deliver detached sessions in different locations in the rural hinterland around Fakenham where antisocial behaviour has been identified.
Mancroft Advice Project (MAP)	30,000	To deliver a high quality, open-access 2-hour youth group weekly for 11-16-year-olds at the Phoenix Centre in Mile Cross.
SWAN Youth Project (Norfolk)	30,000	To employ an additional youth worker for 12 hours per week to support 13-15-year-olds wanting to access the open access sessions and the Bike Kitchen project.
Red House Youth Trust	30,000	To support general operational costs. Red House Youth Projects (Registered Charity No. 1092828) is a charitable trust which supports work with young people under the age of 21 within the County of Norfolk. This support is provided in two main ways: Financial support via grants for projects, events etc and opportunities for residential experiences at the property owned and run by the Trust.
Benjamin Foundation	29,942	To carry out detached youth work in Watton and surrounding areas during evenings and weekends, including a 'Day Tripper' programme, and support the running of Watton Youth Club.
Henderson Trust	28,516	Increase youth worker hours to expand projects supporting young people and offer free holiday activity sessions.
Soul Church Ltd	26,251	To contribute towards their building project.
Matthew Project	25,636	To employ a qualified youth worker to organise and deliver positive activities to groups of up to 10 young people aged 13-18 who are NEET or at risk of becoming NEET.
The Norwich Centre	25,000	To employ an experienced counsellor to deliver counselling session to young people 18-25 with moderate to severe mental health needs.
Families Together Suffolk	24,511	To roll out a package of support to families in the Waveney district who have a child (up to age 12) with ADHD, ASD or behaviours that challenge.
Cup-O-T: Wellness and Therapy Services	23,000	To deliver individual and group therapy sessions for young people transitioning out of or being discharged from a health setting/service.
Wells Sailing Club	20,000	Installation of 40 solar PV panels and a 14.2kW battery system plus associated equipment.
Creative Support For Vulnerable Families And Children	20,000	To continue delivery of creative psycho-therapeutic support to children and young people in North Norfolk.

Account name	Amount awarded £	Project description (summary)
Norwich International Youth Project	20,000	To contribute to NIYP's core activities, delivering weekly groups and individual support to displaced young people.
The Shoebox Enterprises CIC	20,000	To complete a feasibility study in how the organisation may introduce elements of our successful Shoebox Community Hub model into communities in Great Yarmouth.



Image: Breckland Mobile Food Store

7) Net incoming resources for the period

	2023 £000	2022 £000
This is stated after charging:		
Depreciation	22	19
Auditors remuneration		
Audit fees	13	12
Accounting support and advisory	4	3

8) Analysis of staff costs and remuneration of key management personnel

	2023 £000	2022 £000
Staff costs were as follows:		
Salaries	772	610
Social Security costs	69	56
Pension contributions	40	28
	881	**694**

Staff costs include £4,987 (2022: £Nil) in respect of redundancy payments for one employee.

One (2022: One) employee in the year received emoluments exceeding £60,000. This employee's earnings fell between £80,000 to £90,000 (2022: £80,000 to £90,000). Company pension contributions in respect of this employee were £7,458 (2022: £4,305).

The average number of employees during the year, calculated on the basis of full time equivalents, was 26 (2022: 21).

The key management personnel in the year received a total remuneration including pension and employers national insurance contributions of £320,721 (2022: £220,770).

9) Trustee remuneration and related party transactions

No trustees (2022: None) were reimbursed for expenses during the year (2022: £Nil).

Donations, without conditions attached that would significantly alter the nature of the charity's activities, were received in the period of £20,000 (2022: £7,180) from related parties.

10) Tangible fixed assets

	Group and Company Computers and Office Equipment £000	Group and Company Land and PPE (Restricted) £000	Total £000
Cost			
At 1 January 2023	101	162	263
Additions	18	-	18
Disposal	-	(150)	(150)
At 31 December 2023	119	12	131
Depreciation			
At 1 January 2023	51	-	51
Charge for the period	20	3	23
At 31 December 2023	71	3	74
Net book value			
At 31 December 2023	48	9	57
At 31 December 2022	50	162	212

11) Investments

	2023 £000	2022 £000
Aggregated		
Listed Investments	24,636	23,134
Cash deposits	689	2,179
Total investments	**25,325**	**25,313**
Charitable Company		
Listed Investments	22,425	21,613
Cash deposits	642	2,132
Total investments	**23,067**	**23,745**
Charitable Trust		
Listed Investments	2,211	1,521
Cash deposits	47	47
Total investments	**2,258**	**1,568**
Listed investments at valuation		
At 1 January 2023	23,125	25,310
Additions at cost	860	1,745
Disposals	(1,212)	(1,212)
Fees	(6)	6
Realised/Unrealised gains/losses	1,793	(2,724)
At 31 December 2023	**24,569**	**23,125**
Analysis of Funds		
Barclays Wealth	2,085	2,038
CCLA	17,136	15,964
M&G	361	350
Barratt & Cooke - (Charitable Company)	3,413	3,261
Barratt & Cooke - (Charitable Trust)	1,587	1,521
CPF	53	-
	24,635	**23,134**
Endowment cash deposits	47	47
Other cash deposits	642	2,132
	689	**2,179**

All investments are carried at their fair value. Investments in listed investments are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to its market value, using the bid price at the balance sheet date. Additions and disposals are recognised at the date of trade at cost (their transaction value).



Image: Stuart Beard Photography

12) Debtors

	Charitable Company £000	Charitable Trust £000	Aggregated 2023 £000	Aggregated 2022 £000
Prepayments and accrued income	232	200	432	266
Other debtors	147	-	147	109
	379	**200**	**579**	**375**

13) Creditors - amount falling due within one year

	Charitable Company £000	Charitable Trust £000	Aggregated 2023 £000	Aggregated 2022 £000
Trade creditors	31	-	31	7
Taxation and social security	26	-	26	28
Other creditors	181	-	181	253
Accruals and deferred income	16	-	16	16
	254	-	**254**	**304**

14) Restricted Funds

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers	Grants payable	Contribution to Community Foundation	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Adult Social Care Consultation	0	9,250	0	0	0	(7,500)	(1,750)	0	0	0	0
Adult Trust Community First Revenue Fund	35,092	0	0	0	0	(325)	(2,706)	0	8,529	0	40,589
Adult Trust CS Revenue Fund (B&C)	54,966	0	0	0	0	(1,015)	0	0	0	0	53,951
Anne Sloman Revenue Fund	(0)	0	0	0	0	(700)	(269)	0	0	975	6
Annie Bell Revenue Fund	419	0	0	0	0	0	(370)	0	0	0	49
Beech Revenue Fund (B&C)	4,053	3,777	0	944	(4,000)	(3,310)	(868)	0	0	1,398	1,995
Ben Burgess Revenue Fund	19,817	0	0	0	(3,000)	0	(702)	0	2,214	0	18,329
Benny's Battalion Fund	4,241	3,597	0	220	(1,000)	(4,600)	(383)	0	0	0	2,075
Bernard Matthews Revenue Fund	13,373	0	0	0	0	0	(1,448)	0	0	0	11,925
Bill Moore Revenue Fund	100	0	0	0	0	0	(611)	0	0	2,214	1,703
Birketts Revenue Fund	4,984	20,000	0	5,000	0	(26,000)	(4,068)	0	4,944	0	4,860
Bishop of Norwich Community Fund	33	6,490	0	0	0	(5,900)	(590)	0	0	0	33
Bolton Trust Revenue Fund	7,420	0	0	0	(1,000)	(8,000)	(1,909)	0	6,016	0	2,527
Breckland DC Community Match Funding Fund	63,156	879	0	0	0	(62,165)	0	0	0	0	1,870
Brief Community Fund	0	10,000	0	2,500	0	0	(1,000)	0	0	0	11,500
Broadland Meridian Mental Health & Wellbeing Fund	0	25,000	0	0	0	(22,499)	(2,500)	0	0	0	1
C B Jewson Revenue Fund	471	0	0	0	0	(1,000)	(598)	0	0	2,000	873
Cedar Trust Revenue Fund	1,178	30,787	0	0	0	(23,787)	(2,941)	0	2,793	(5,000)	3,030
Chiplow Wind Farm Fund	18,458	20,000	0	0	0	(36,458)	(2,000)	0	0	0	0
Clan Trust	3,660	0	0	0	0	0	0	0	0	0	3,660
Community Renewal Fund	503	0	0	0	0	0	0	0	0	0	503
Connecting Older People	1	150,000	0	0	0	(134,949)	(15,000)	0	0	0	52
Corton House	13,080	0	0	0	0	0	0	0	0	0	13,080
Covid-19 Community Response Fund	200	0	0	0	(1,210)	1,000	0	0	0	0	(10)
Cullingford-Youngs Revenue Fund	219	0	0	0	0	0	(204)	0	0	0	15
D'Attanasio Family Revenue Fund	1,959	0	0	0	0	0	(282)	0	889	0	2,566
DCMS Know Your Neighbourhood	0	758,077	0	0	0	(721,555)	(35,753)	(67)	0	0	702
Delaval & Veronica Hastings Revenue Fund	7,350	0	0	0	0	(4,000)	(1,740)	0	0	6,307	7,917
Denbury Charitable Fund	0	14,850	0	0	0	(13,500)	(1,350)	0	0	0	0
Developing Communities Fund	129,502	95,789	0	691	61,560	(3,000)	(145,573)	(11,276)	0	0	127,693
Diocese of Norwich Revenue Fund	95,979	0	0	0	0	0	(3,848)	0	16,171	0	108,302
Dudgeon Community Fund	110,682	137,657	0	0	0	(170,185)	(12,514)	0	0	0	65,640
Duncan Baker Fund	11	0	0	0	0	0	0	0	0	0	11
Earle & Stuart CT Bursary Fund	10,000	21,000	0	0	0	(30,000)	(1,000)	0	0	0	0
East Coast Community Healthcare Employee Support Fund	20,022	0	0	0	0	(10,765)	0	0	0	0	9,257
East Norfolk Multi Academy Trust Fund	50	0	0	0	0	(50)	0	0	0	0	0
East of England Co-op Community Care Fund	0	4,400	0	0	0	0	(4,400)	0	0	0	0
Eliel Family Revenue Fund	1,491	0	0	0	(250)	(1,950)	(947)	0	2,984	0	1,328
Ellis Family Fund	0	60,000	0	0	0	0	(14,838)	(163)	0	0	45,000
Elsing Hall	10,148		0		0	0	0	0	0		10,148
Ewing Revenue Fund	6,066	0	0	0	0	(4,000)	(1,243)	0	0	0	823
Falgate Revenue Fund	34,802	0	0	0	(14,000)	(11,500)	(3,791)	0	15,930	0	21,441
Farnborough Revenue Fund	2,167	0	0	0	0	(2,000)	(394)	0	1,219	0	992
Florence Clarke Revenue Fund	6,018	0	0	0	(5,000)	(1,000)	(1,719)	0	0	6,231	4,530
Annonymous Family Revenue Fund	44,397	40,000	0	10,000	(22,000)	(50,009)	(10,022)	0	18,940	0	31,306

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers	Grants payable	Contribution to Community Foundation	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Foulger Charity Revenue Fund	3,855	0	0	0	0	0	(143)	0	0	0	3,712
Fountain Revenue Fund	12,880	5,000	0	1,250	0	(2,000)	(625)	0	0	0	16,505
Four Seasons Fund	56,250	2,000	0	500	(10,000)	(4,896)	(250)	0	0	0	43,604
Freebridge Community Housing Revenue Fund	81,880	0	0	0	(22,457)	0	(4,908)	0	15,468	0	69,983
Friends of Norfolk (formally Norfolk Future Fund)	17,673	18,080	0	2,411	0	0	(20,000)	0	0	0	18,164
Fuller Revenue Fund	11,542	0	0	0	0	(43,981)	(12,091)	0	44,534	134,948	134,951
Goodman Trust Revenue Fund	11,006	22,315	0	0	0	(17,940)	(19,126)	0	14,041	0	10,296
Great Yarmouth and Waveney Maternity Care Fund	6,398	0	0	0	0	0	0	0	0	0	6,398
Great Yarmouth Community Investment Fund	0	50,000	0	0	0	0	(5,000)	0	0	0	45,000
Greening Our Communities Fund	511	50,000	0	0	0	(45,510)	(5,000)	0	0	0	1
Hambro Revenue Fund	1,945	0	0	0	0	0	(495)	0	0	1,794	3,244
Handelsbanken Mental Health & Wellbeing	12,345	31,010	0	0	0	(40,246)	(3,100)	0	0	0	9
Healthy Young Minds	0	270,500	0	0	0	(243,450)	(27,050)	0	0	0	0
Healthy Norwich Sustainable Communities Fund	0	0	0	0	0	0	0	0	0	0	0
High Sheriff Revenue Fund	8,150	955	0	0	0	0	(481)	0	1,213	0	9,837
Higham Family Revenue Fund	45,152	0	0	0	0	(14,000)	(4,975)	0	28,576	121,106	175,860
Holton Wind Farm Community Fund	9,000	0	0	0	0	0	0	0	0	0	9,000
Hopestead Fund	350	0	1,560	0	0	(1,092)	(78)	0	0	0	740
Horning Community Fund	154,758	1,500	0	0	0	0	(15,000)	(13,177)	0	0	128,081
Household Support Fund	0	800,000	0	0	0	(585,850)	(80,000)	0	0	0	134,150
Inspiration Trust 'Music Matters' Fund	0	7,669	0	170	0	(6,902)	(784)	0	0	0	153
Inspiring Opportunities Fund for children in care/care leavers	10,000	0	0	0	15,000	(11,841)	0	0	0	0	13,159
J P Blanch Revenue Fund	58,023	0	0	0	0	(68,400)	(11,808)	(29)	36,527	30,000	44,313
Jacks Lane Wind Farm Community Fund	7,415	59,017	0	0	0	(45,197)	(3,480)	0	0	0	17,755
Jeffries Revenue	763	0	0	0	0	(1,000)	(216)	0	0	782	329
Josiah Vavasseur & YMCA Revenue Fund	1	0	0	0	0	(1,081)	(282)	0	0	1,363	1
Kennard Family Revenue Fund	3,158	2,697	0	560	0	0	(1,221)	0	2,750	0	7,944
Kier Revenue Fund	12,106	0	0	0	0	0	(900)	0	2,838	0	14,044
Kiln Cliffs Nuture Fund	0	10,000	0	0	0	0	(1,000)	0	0	0	9,000
Kings Lynn & West Norfolk Capital FAS	3,006	50,000	0	0	0	0	0	0	0	0	53,006
Kings Lynn & West Norfolk Revenue FAS	0	21,500	0	0	0	0	(6,500)	0	0	0	15,000
Kings Lynn & West Norfolk Themed Revenue Fund	0	15,000	0	0	0	(11,583)	(1,500)	0	0	0	1,917
KL & WN Defibrillator Fund	0	50,000	0	0	6,000	(18,000)	(5,000)	0	0	0	33,000
Lane Family Revenue Fund	3,759	20,000	0	0	(15,000)	0	(6,181)	0	3,721	0	6,299
Literacy Fund	9,000	0	0	0	0	0	0	0	0	0	9,000
Little Acorns Community Fund	8,826	27,000	0	6,750	0	(28,059)	(2,363)	0	0	0	12,154
Longforth Revenue Fund	4,537	0	0	0	0	(3,000)	0	0	1,592	0	3,129
Love Norfolk Revenue Fund	79,153	31,663	75	5,733	33,330	(151,367)	(31,327)	(15)	33,829	0	1,073
Lovewell Blake	2,890	16,888	0	38	0	(12,632)	(2,503)	0	0	0	4,680
Luke Day Adventure Fund	247	221	0	0	0	0	(22)	0	0	0	446
Mars Fund	22	0	0	0	0	0	0	0	0	0	22
Mike Lindsell Community First Revenue Fund	2,720	0	0	0	0	(3,135)	(291)	0	1,670	0	964
Millennium Trust For Young Carers	10,000	0	13,000	0	0	(9,814)	0	0	0	0	13,186
Mills & Reeve CT Revenue	2,247	0	0	0	0	0	(394)	0	0	0	1,853
Morris/Fischer Revenue Fund	2,228	0	0	0	0	0	(305)	0	962	0	2,884
Musker McIntyre Community Fund	6,660	0	0	0	0	0	0	0	0	0	6,660
NCC Empowering Communities Fund	0	60,113	0	0	0	0	(1,636)	0	0	0	58,476

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers	Grants payable	Contribution to Community Foundation	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Nelsonspirit Community Leaders Fund	858	1,278	0	197	250	(1,463)	(177)	0	0	0	943
nelsonspirit future leaders revenue fund	7,155	1,495	0	153	0	(1,050)	(273)	0	442	0	7,921
New Endeavour Rangers Community Fund	0	0	0	0	0	0	0	0	0	0	0
New Life Fund	16,672	4,000	0	0	1,799	(5,844)	(400)	0	0	0	16,227
NHS Charities Together	2	(1)	0	0	0	(1)	0	0	0	0	1
Norfolk & Waveney Mental Health Community Engagement	3,102	0	0	0	0	0	(2,000)	(1,102)	0	0	0
Norfolk 100	512	78,635	0	675	(53,023)	0	0	0	0	(26,511)	287
Norfolk and Waveney Community Voices	27,085	179,000	0	0	0	(125,265)	(21,380)	(150)	0	0	59,290
Norfolk and Waveney REND Fund	0	170,500	0	0	0	(111,297)	(17,500)	(7,595)	0	0	34,108
Norfolk Armed Forces Community Wellbeing Fund	0	22,000	0	0	0	(20,000)	(2,000)	0	0	0	0
Norfolk Children & Young People Revenue	16,523	0	0	0	(15,973)	0	(549)	0	0	0	1
Norfolk Lieutenancy Fund	0	0	0	0	10,000	(10,000)	0	0	0	0	0
Norfolk Millennium Trust for Carers	19,210	4,118	60,024	0	0	(45,291)	(14,993)	(111)	0	44,732	67,690
Norfolk PACT Revenue (B&C)	7,033	0	0	0	(8,424)	0	(550)	0	0	1,941	(0)
Norfolk Women and Girls Revenue Fund	3,761	1,377	155	325	1,500	(5,000)	(181)	(25)	0	0	1,913
Norfolk Womens Revenue Fund	3,324	50	0	13	0	(6,000)	(253)	0	658	6,000	3,792
Norfolk Youth Music Trust Revenue	2,196	0	0	0	1,000	(4,000)	(304)	0	1,279	0	171
Norman Lamb Mental Health & Wellbeing Revenue Fund	67,242	57,535	593	944	72,995	(68,078)	(7,518)	(6,172)	4,529	0	122,069
North Pickenham Wind Farm Community Fund	9,092	0	0	0	0	(9,092)	0	0	0	0	0
Norwich 4 New Enterprise	24,967	0	0	0	0	0	0	0	0	0	24,967
Norwich Lads Club & YMCA Revenue Fund	(0)	0	0	0	0	(4,524)	(1,180)	0	0	5,704	0
Nourishing Norfolk	432,759	317,250	0	3,189	14,495	(359,462)	(52,378)	(1,573)	0	0	354,280
Nourishing Norfolk - Sustainability	0	115,000	0	0	0	(67,500)	(11,500)	(184)	0	0	35,816
Nourishing Norfolk Addiitionality Project	0	50,000	0	0	179,600	(175,856)	(5,000)	(80)	0	0	48,664
Nourishing Norfolk Civic Charity	0	3,955	0	469	0	0	(326)	0	0	0	4,098
Nourishing Norfolk Distribution Hub	0	76,015	31,038	0	56,933	(16,978)	0	(107,952)	0	0	39,056
Nourishing Norfolk Superhero	0	215,332	0	95	(215,427)	0	0	0	0	0	0
P & W Bassham CT Community First Revenue Fund	169,463	0	0	0	(20,000)	(92,615)	(5,931)	0	37,387	0	88,303
Palms Mental Health Revenue Fund	2,965	0	0	0	0	0	(205)	0	647	0	3,406
Paul Morgan Revenue Fund	318	0	0	0	(1,000)	0	(982)	0	3,060	1,480	2,877
Pearson Family Revenue Fund	1,703	0	0	0	0	(1,125)	(442)	0	1,401	0	1,538
Platinum Jubilee Fund	24,052	0	0	0	(10,000)	0	(1,586)	(12,466)	0	0	(0)
Public Health - Empowering Communities for Mental Health & WB	0	153,800	0	0	(41,526)	(55,349)	(15,380)	0	0	0	41,545
R C Snelling Revenue Fund	13,607	0	0	0	0	(20,000)	(5,781)	0	15,998	5,000	8,824
R G Carter Revenue Fund	3,465	0	0	0	0	0	(218)	0	0	1,054	4,301
R M Madders Revenue Fund	(1,674)	3,000	0	250	(1,250)	(250)	(1,986)	0	0	3,750	1,840
Rachel Lane Fund	13,917	0	0	0	0	0	0	0	0	0	13,917
Raise the Alarm Fund	10,136	0	0	0	0	0	0	0	0	0	10,136
Ranworth Trust Revenue	463	0	0	0	0	0	(5,260)	0	0	25,311	20,514
Red House Trust Revenue Fund	3,587	0	0	0	(5,000)	(38,000)	(6,559)	0	16,261	35,000	5,289
Richard Cole Revenue Fund	606	0	0	0	0	(650)	(132)	0	754	0	577
Richard Nash Group Revenue	2,628	0	0	0	0	(26,251)	(327)	0	0	23,950	0
Rose Berney Memorial Fund	38,800	37,413	0	3,298	(35,000)	(6,500)	(4,120)	(15,431)	0	0	18,460
Sail4Recovery	0	17,345	0	0	4,181	0	(1,734)	(2,097)	0	0	17,694
Saracens Norfolk Fund	14,306	64,200	0	0	0	(52,030)	(4,200)	0	0	0	22,276
Scout Association Revenue Fund	51,047	0	0	0	0	0	(1,679)	0	0	3,873	53,241
Shadwell Community Fund	0	2,750	0	0	0	(2,500)	(250)	0	0	0	0

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers	Grants payable	Contribution to Community Foundation	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Shakespeare's Guildhall Trust Fund	0	30,000	0	0	0	(17,602)	(3,000)	0	0	0	9,398
Sheila Ann Day Fund	90,000	0	0	0	0	(49,138)	0	0	0	0	40,862
Shelroy Trust Revenue Fund	107,811	0	0	0	0	(136,653)	(39,052)	0	96,140	31,147	59,393
Sheringham Shoal Revenue Fund	106,964	0	0	0	0	(106,318)	(1,223)	0	0	1,223	646
Silk Purse Revenue Fund	4,136	0	0	0	(11,000)	0	(3,349)	0	10,556	0	343
Sophie's Sparkle Fund	20,456	4,280	0	535	1,000	(10,111)	(447)	0	0	0	15,715
South Norfolk and Broadland Health and Wellbeing Partnership	27,000	0	0	0	0	(27,000)	0	0	0	0	0
Street Aid	14,538	4,721	0	723	0	(2,828)	(486)	(631)	0	0	16,037
Supporting Positive Activities and Community Engagement (SPACE)	0	50,000	0	0	75,310	(79,457)	(5,000)	0	0	0	40,853
Surviving Winter Appeal	44,724	221,644	0	3,782	7,500	(192,743)	(21,891)	0	0	0	63,017
The Big Oardeal	0	31,373	0	0	0	0	(3,134)	0	0	0	28,239
Targetfollow Foundation Revenue Fund	4,268	0	0	0	0	0	0	0	0	0	4,268
The Brighter Future Fund	4,000	0	0	0	0	(2,000)	0	0	0	0	2,000
The NCF Bursary Fund	0	1,100	0	0	0	(1,000)	(100)	0	0	0	0
The Norfolk Heart Trust	23,594	387,586	0	27,126	14,000	0	(15,488)	(52,486)	0	0	384,331
The Norfolk Sports Academy Fund	0	5,000	0	0	0	0	(125)	(4,875)	0	0	(0)
Thelveton Revenue Fund	2,342	100	0	25	0	0	(822)	0	2,551	0	4,196
Theodore Agnew Revenue	5,868	0	0	0	0	0	(9,516)	0	20,543	10,829	27,723
Thetford Shines Brighter	20,726	1,714	0	428	0	(5,000)	(214)	0	0	0	17,654
Tim & Hazel Barrett Revenue Fund	5,105	2,500	0	0	(500)	(1,825)	(514)	0	0	957	5,723
Together to Thrive Fund	0	26,000	0	0	0	0	(2,600)	0	0	0	23,400
Turnpike Farm Revenue Fund	1,314	0	0	0	0	0	(341)	0	509	652	2,134
Two Year Old Captal Fund	107,620	0	0	0	0	(10,000)	0	0	0	0	97,620
UKRI	0	8,814	880	0	0	0	(2,516)	(4,767)	0	0	2,410
Victory Homes Community Fund	19,559	0	0	0	0	0	(1,339)	0	4,221	0	22,441
Vulnerable Families (NCF Themed)	111,633	1,707	219	94	(39,913)	(2,458)	(199)	0	0	0	71,082
Walking 4 Norfolk	440	0	0	0	0	0	0	0	0	0	440
Warminger Wellbeing Fund	35,083	0	0	0	0	0	0	0	0	0	35,083
Warren Services Employee Support Fund	25,200	0	0	0	0	(3,000)	0	0	0	0	22,200
Welcome to Norfolk	26,556	96,088	0	120	500	(57,100)	(9,621)	0	0	0	56,543
Wellingham Relief in Need Revenue Fund	55,642	2,490	0	0	0	0	(1,600)	(1,858)	4,410	0	59,084
West Norfolk Employment Fund (Colson Rev CF)	43,761	0	0	0	0	(26,000)	(3,732)	0	11,762	0	25,791
West Norfolk Lives Revenue Fund	31,473	0	0	0	0	(78,532)	(7,402)	0	0	75,073	20,612
West Norfolk Rural Community Capital	0	64,666	0	0	0	(57,166)	(7,500)	0	0	0	0
Weston Wind Farm Community Fund	14,883	0	0	0	0	(8,600)	0	0	0	0	6,283
Young Norfolk Sports Fund	2,250	0	0	0	0	0	0	0	0	0	2,250
Grand Total	**3,334,350**	**5,550,511**	**107,542**	**79,204**	**(0)**	**(4,938,197)**	**(891,811)**	**(244,282)**	**501,456**	**555,283**	**4,054,058**

15) Endowment Funds

	Opening balance	Investment income	Donations	Gift aid	Transfers	Movement on investments	Management fees	Grand total
Adult Trust Community First Endowment Fund	270,616	0	0	0	0	24,867	0	295,483
Anne Sloman Endowment Fund	26,900	844	0	0	(975)	1,597	(83)	28,283
Annie Bell Endowment Fund	36,974	1,092	505	126	0	2,119	(106)	40,710
Beech Fund Endowment (B&C)	39,600	1,185	0	0	(1,398)	1,133	0	40,520
Ben Burgess Community First Endowment Fund	34,928	0	0	0	0	3,210	0	38,137
Ben Burgess Endowment Fund	35,334	0	0	0	0	3,247	0	38,581
Bernard Matthew Grassroots Endowment Fund	144,809	4,590	0	0	0	8,909	(446)	157,861
Bill Moore Grassroots Endowment Fund	61,082	1,917	0	0	(2,214)	3,627	(187)	64,224
Birketts Community First Endowment Fund	71,433	0	0	0	0	6,564	0	77,997
Birketts Grassroots Endowment Fund	85,433	0	0	0	0	7,850	0	93,284
Bolton Trust Community First Endowment Fund	190,875	0	0	0	0	17,540	0	208,414
C B Jewson Grassroots Endowment Fund	59,755	1,844	0	0	(2,000)	3,617	(179)	63,036
Cedar Trust Community First Endowment Fund	25,496	0	0	0	0	2,343	0	27,839
Cedar Trust Grassroots Endowment	68,641	0	0	0	5,000	5,741	0	79,382
Cullingford-Youngs Family Endowment Fund	20,372	604	360	90	0	1,171	(59)	22,539
D'Attanasio Family Community First Endowment Fund	28,212	0	0	0	0	2,592	0	30,804
Delaval & Veronica Hastings Endowment Fund	174,034	5,462	0	0	(6,307)	10,336	(534)	182,991
Diocese of Norwich Community First Endowment Fund	470,364	0	0	0	0	43,222	0	513,586
Diocese of Norwich Endowment Fund	42,731	0	0	0	0	3,927	0	46,658
Eliel Family Community First Endowment Fund	94,681	0	0	0	0	8,700	0	103,381
Ewing Endowment Fund	124,319	3,661	0	0	0	3,545	0	131,525
Falgate Community First Endowment Fund	505,460	0	0	0	0	46,447	0	551,907
Farnborough Community First Endowment Fund	31,821	0	0	0	0	2,923	0	34,744
Farnborough Endowment Fund	7,618	0	600	150	0	631	0	8,999
Florence Clarke Grassroots Endowment Fund	171,922	5,395	0	0	(6,231)	10,210	(527)	180,769
Annonymous Community First Endowment Fund	294,789	0	0	0	0	26,973	0	321,763
Annonymous Family Endowment Fund	307,403	0	0	0	0	28,247	0	335,651
Foulger Charity Endowment Fund	14,349	455	0	0	0	883	(44)	15,642
Freebridge Community First Endowment Fund	391,316	0	0	0	0	35,958	0	427,274
Freebridge Community Housing Grassroots Endowment Fund	99,470	0	0	0	0	9,140	0	108,610
Fuller Community First Endowment Fund	1,167,531	0	0	0	(134,948)	97,857	0	1,130,441
Fuller Endowment	343,837	0	0	0	0	31,596	0	375,432
Goodman Trust Endowment Fund	662,624	436	0	0	(543,119)	10,929	(42)	130,827
Hambro Grassroots Endowment Fund	49,496	1,553	0	0	(1,794)	2,940	(152)	52,043
High Sheriff Community First Endowment Fund	38,472	0	0	0	0	3,535	0	42,007
Higham Family Community First Endowment Fund	994,958	0	0	0	(121,106)	82,966	0	956,818
J P Blanch Community First Endowment Fund	773,128	0	0	0	(30,000)	68,947	0	812,075
J P Blanch Grassroots Endowment Fund	407,724	0	0	0	0	37,466	0	445,190
Jeffries Grassroots Endowment Fund	21,588	677	0	0	(782)	1,282	(66)	22,699
Josiah Vavasseur & YMCA Grassroots Endowment Fund	37,606	1,180	0	0	(1,363)	2,234	(115)	39,542
Kennard Family Community First Endowment Fund	89,469	0	0	0	0	7,919	0	97,388
Kier Grassroots Endowment Fund	90,042	0	0	0	0	8,274	0	98,316
Lane Family Community First Endowment Fund	118,075	0	0	0	0	10,850	0	128,925
Longforth Endowment Fund	50,517	0	0	0	0	4,642	0	55,159
Love Norfolk Community First Endowment Fund	201,738	0	0	0	0	18,608	0	220,345
Love Norfolk Endowment Fund	1,153,780	4,592	0	0	26,511	91,507	(136)	1,276,254

	Opening balance	Investment income	Donations	Gift aid	Transfers	Movement on investments	Management fees	Grand total
Mike Lindsell Community First Endowment Fund	52,977	0	0	0	0	4,868	0	57,845
Mills & Reeve Grassroots Endowment Fund	39,438	1,250	0	0	0	2,426	(121)	42,992
Morris/Fischer Community First Endowment Fund	30,529	0	0	0	0	2,804	0	33,333
nelsonspirit future leaders Community First Endowment Fund	14,029	0	0	0	0	1,289	0	15,318
Norfolk PACT Endowment	54,982	1,641	0	0	(1,941)	1,583	0	56,265
Norfolk Womens Endowment Fund	25,244	0	0	0	(6,000)	1,920	0	21,164
Norfolk Youth Music Trust Endowment (CCLA)	40,595	0	0	0	0	3,730	0	44,326
Norman Lamb Endowment	143,705	0	0	0	0	13,205	0	156,910
Norwich Lads Club & YMCA Grassroots Endowment	157,388	4,939	0	0	(5,704)	9,347	(483)	165,488
P & W Bassham CT Community First Endowment Fund	1,186,258	0	0	0	0	109,006	0	1,295,264
Palms Mental Health Community First Endowment Fund	20,523	0	0	0	0	1,886	0	22,409
Paul Morgan Community First Endowment Fund	98,175	0	0	0	(1,480)	8,918	0	105,612
Pearson Family Community First Endowment Fund	44,186	0	0	0	0	4,185	0	48,371
R C Snelling Community First Endowment Fund	507,605	0	0	0	0	46,644	0	554,249
R C Snelling Grassroots Endowment Fund	263,149	6,281	0	0	(5,000)	10,538	0	274,968
R G Carter Grassroots Endowment	29,077	913	0	0	(1,054)	1,727	(89)	30,574
R M Madders Endowment Fund	166,052	5,403	29,000	7,250	(3,750)	5,285	0	209,240
Ranworth Trust Grassroots Endowment Fund	701,384	17,056	0	0	(25,311)	30,610	0	723,739
Red House Community First Endowment Fund	515,939	0	0	0	0	47,410	0	563,349
Red House Youth Project Endowment Fund	140,039	3,633	0	0	(35,000)	3,008	0	111,680
Richard Cole Community First Endowment	23,911	0	0	0	0	2,197	0	26,108
Richard Nash Group Endowment	32,698	1,036	0	0	(23,950)	942	(101)	10,626
Scout Association Endowment Fund	335,831	7,354	0	0	(3,873)	13,613	0	352,924
Shelroy Trust Community First Endowment Fund	2,644,519	0	0	0	0	243,006	0	2,887,525
Shelroy Trust End (B&C)	854,822	21,674	0	0	(31,147)	52,359	0	897,709
Shelroy Trust Endowment Fund (CCLA)	405,932	0	0	0	0	37,301	0	443,234
Sheringham Shoal Grassroots Endowment Fund	122,313	3,877	0	0	(1,223)	7,506	(377)	132,096
Silk Purse Community First Endowment Fund	334,927	0	0	0	0	30,777	0	365,704
The Norfolk Heart Trust Endowment Fund	356,725	3,456	0	0	0	9,494	0	369,675
Thelveton (non CF) CCLA Endowment	20,928	0	0	0	0	1,924	0	22,852
Thelveton Community First Endowment Fund	60,017	0	0	0	0	5,513	0	65,530
Theodore Agnew Community First Endowment Fund	651,798	0	0	0	0	59,894	0	711,692
Theodore Agnew Endowment	299,771	6,799	0	0	(10,829)	15,517	0	311,258
Tim & Hazel Barrett Endowment Fund	26,403	829	0	0	(957)	1,568	(81)	27,762
Turnpike Farm Community First Endowment Fund	16,127	0	0	0	0	1,484	0	17,611
Turnpike Farm Endowment Fund	17,978	564	0	0	(652)	1,068	(55)	18,903
Victory Housing Community First Endowment	133,916	0	0	0	0	12,306	0	146,222
Wellingham Relief in Need Endowment	139,937	0	0	0	0	12,859	0	152,797
West Norfolk Employment Fund (Colson End Community First)	373,191	0	0	0	0	34,293	0	407,484
West Norfolk Lives Endowment Fund	740,165	21,973	0	0	(75,073)	42,515	(2,158)	727,422
Grand Total	**21,954,501**	**144,166**	**30,465**	**7,616**	**(1,053,670)**	**1,705,345**	**(6,143)**	**22,782,281**
Goodman Permanent Endowment Fund	0	0	56,881	0	543,119	24,587	0	624,587
Norfolk Children & Young People Endowment	109,709	3,220	0	0	0	3,116	0	116,045
Norfolk Millennium Trust for Carers Endowment	1,458,091	43,909	200,000	0	(44,732)	59,775	0	1,717,043
Total Permanent Endowment	**1,567,800**	**47,130**	**256,881**	0	**498,387**	**87,478**	0	**2,457,676**
Grand Total	**23,522,301**	**191,296**	**287,346**	**7,616**	**(555,283)**	**1,792,823**	**(6,143)**	**25,239,957**

16) Analysis net assets between funds – current year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Aggregated				
Tangible fixed assets	48	9	-	57
Investments	-	-	25,325	25,325
Bank balances	705	3,339	223	4,267
Other net current assets/(liabilities)	(44)	706	(308)	354
	709	**4,053**	**25,240**	**30,003**
Charitable Company				
Tangible fixed assets	48	9	-	57
Investments	-	-	23,067	23,067
Bank balances	705	3,339	223	4,267
Other net current assets/(liabilities)	(44)	706	(508)	154
	709	**4,053**	**22,782**	**27,545**
Charitable Trust				
Investments	-	-	2,258	2,258
Other net current assets/(liabilities)	-	-	200	200
	-	-	**2,458**	**2,458**

16) Analysis net assets between funds – prior year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Aggregated				
Tangible fixed assets	50	162	-	212
Investments	-	2	25,311	25,313
Bank balances	567	1,462	50	2,079
Other net current assets/(liabilities)	201	1,708	(1,838)	71
	818	**3,334**	**23,523**	**27,675**
Charitable Company				
Tangible fixed assets	50	162	-	212
Investments	-	2	23,743	23,745
Bank balances	567	1,462	50	2,079
Other net current assets/(liabilities)	201	1,708	(1,838)	71
	818	**3,334**	**21,955**	**26,107**
Charitable Trust				
Investments	-	-	1,568	1,568

17) Movement in funds – current year

Fund balances at 31 December 2023 are represented by:

	Opening balance £000	Incoming resources £000	Outgoing resources £000	Transfers £000	Investment gains £000	Closing balance £000
Aggregated						
Unrestricted funds						
General fund	699	117	(1,021)	709	-	504
Designated funds	119	-	(96)	183	-	206
Restricted funds	3,335	6,238	(5,182)	(337)	-	4,056
Endowment funds	23,522	486	(6)	(555)	1,792	25,239
	27,675	**6,841**	**(6,305)**	-	**1,792**	**30,003**
Charitable Company						
Unrestricted funds						
General fund	699	117	(1,021)	709	-	504
Designated funds	119	-	(96)	183	-	206
Restricted funds	3,335	6,238	(5,182)	(337)	-	4,056
Endowment funds	21,954	182	(6)	(1,053)	1,705	22,782
	26,107	**6,537**	**(6,305)**	**(498)**	**1,705**	**27,546**
Charitable Trust						
Endowment Funds	1,568	304	-	498	87	2,457
	1,568	**304**	-	**498**	**87**	**2,457**

The designated funds relate to a five-year sustainability and continuity project.

17) Movement in funds – prior year

Fund balances at 31 December 2022 are represented by:

	Opening balance £000	Incoming resources £000	Outgoing resources £000	Transfers £000	Investment gains £000	Closing balance £000
Aggregated						
Unrestricted funds						
General fund	735	116	(906)	754	-	699
Designated funds	119	-	-	-	-	119
Restricted funds	3,122	6,520	(5,735)	(572)	-	3,335
Endowment funds	25,528	928	-	(182)	(2,752)	23,522
	29,504	**7,564**	**(6,641)**	-	**(2,752)**	**27,675**
Charitable Company						
Unrestricted funds						
General fund	735	116	(906)	754	-	699
Designated funds	119	-	-	-	-	119
Restricted funds	3,122	6,520	(5,735)	(572)	-	3,335
Endowment funds	23,837	918	-	(182)	(2,619)	21,954
	27,990	**7,554**	**(6,641)**	-	**(2,619)**	**26,107**
Charitable Trust						
Endowment Funds	1,691	10	-	-	(133)	1,568
	1,691	**10**	-	-	**(133)**	**1,568**

18) Financial instruments

	2023 £000	2022 £000
Financial assets at fair value through statement of financial activities:		
Investments	25,325	25,313
	25,325	**25,313**

The main risk from the charity's investment portfolio is uncertainly in the investment markets. This is managed by appointing professional fund managers who manage the funds on a moderate risk basis. Liquidity risk is considered low because investments are in traded securities.

19) Related parties

During the period the charity received legal services with a value of £6,120 (2022: £1,500) from Birketts LLP, a company which E Savory (Company Secretary) is a Director of. An amount of £Nil (2022: £Nil) was due to Birketts LLP at the year end. During the period the charity also received a donation of £20,000 from Birketts (2022: £Nil).

During the period the charity received professional services with a value of £Nil (2022: £1,800) from Brown and Co, a company of which one of the Trustees is a former employee. An amount of £Nil (2022: £Nil) was due to Brown and Co at the year end.



Image: Stuart Beard Photography



Find out more or get in touch

www.norfolkfoundation.com
01603 623958
shinebrighter@norfolkfoundation.com
1st Floor Carmelite House, 2 St James Court, Norwich, NR3 1SL

Front cover image: Special Olympics Norfolk / **Back cover image:** Rob Dodsworth (Brand Story Studio)

Norfolk Community Foundation

Together, Norfolk shines brighter

Registered Charity Number 1110817
Company Registration Number 05234236

Registered with FUNDRAISING REGULATOR

UKCF MEMBER

We are a Living Wage Employer

NORFOLK COMMUNITY FOUNDATION

England & Wales - Charity number 1110817

Accounts



Norfolk Community Foundation

Trustees' Annual Report & Financial Statements

For the year ended 31 December 2022

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Reference and administrative details

Name of charity:
Norfolk Community Foundation

Charity registration number:
1110817

Company registration number:
05234236

Address of principal and registered office:
St. James Mill, Whitefriars, Norwich, NR3 1TN

Trustees:
Henry Cator OBE DL (Chairman) – *resigned 21 March 2022*
Stephen Allen
Lady Kay Fisher DL – *resigned 30 September 2022*
Nicholas Pratt DL – *resigned 30 September 2022*
Simon Bailey CBE QPM DL (Chairman from 21 March 2022)
Simon Brickles
Andrew Jamieson – *resigned 21 March 2022*
Fiona McDiarmid
Jessica Middleton
Rosalyn Proops MBE
Richard Ross
Jenny Watson CBE

Company Secretary:
Edward Savory

Chief Executive:
Claire Cullens

Bankers:
Barclays Bank Plc, 3 St James Court, Whitefriars, Norwich NR3 1WX

Auditors:
Larking Gowen LLP, 1st Floor Prospect House, Rouen Road, Norwich, NR1 1RE

Solicitors:
Mills & Reeve LLP, 1 St James Court, Whitefriars, Norwich, NR3 1RU

Investment Managers:
Barclays Wealth, Level 15, 1 Churchill Place, Canary Wharf, London E14 5HP
Barratt & Cooke Limited, 5 Opie Street, Norwich, NR1 3DW
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Objectives and activities

Aims

The principal objects and activities of Norfolk Community Foundation (NCF) are:

- The promotion of any charitable purposes for the benefit of the community in the County of Norfolk and its immediate neighbourhood and in particular the advancement of education, the protection of good health both mental and physical, and the relief of poverty and sickness.
- Other exclusively charitable purposes in the United Kingdom and elsewhere, which are, in the opinion of the trustees, beneficial to the community with a preference for those in the area of benefit.

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

Strategies

Providing a model and framework that encourages donors to engage in charitable work and to deliver their philanthropic aims, NCF encourages new donors and philanthropists to the charitable sector, which serves to increase the overall funding available to the smaller charities and community groups operating across Norfolk.

Our vision and mission

NCF exists to build Norfolk communities from the ground up, to be vibrant and equitable with opportunities for all, now and always. For over 18 years NCF has been inspiring philanthropy to tackle immediate need and long term social change.

We achieve this by:

- Supporting Norfolk's grassroots charities and community groups with the right funding offer and local leadership they need to sustain, grow and develop their organisations.
- Inspiring local philanthropy and giving through our knowledge of community issues and demonstrating the impact that giving achieves.
- Offering accessible, trusted mechanisms to give locally.
- Working in cross sector partnerships, to convene and broker community change.
- Building endowment funds to ensure we are able to support communities in perpetuity.

Significant activities: Building stronger communities

Our partnerships with donors, close working relationships with local grassroots charities and dynamic understanding of community issues allowed us to respond to the emerging need throughout 2022 in Norfolk. Our fundraising and grant making activities have been shaped in response to that need. Our national relationships enabled us to leverage additional funding into Norfolk to match local appetite for support.

Through its donors and partners NCF provides community investment to enable the work of grassroots charities and community groups operating across Norfolk to rapidly respond and continue to function.

Grants totalling £5,641k were awarded during the financial period (note 6) – this consisted of £5,567k in grants to 637 community groups and other voluntary organisations, and £74k to 276 individuals thus demonstrating the Foundation's commitment towards providing public benefit to a wide variety of charitable purposes working across the county.

NCF has over £23m of endowed funds which will enable grant giving for many years to come and provide long term financial public benefit.

Resources spent on particular activities

NCF employs 26 staff members (20 FTE) who manage over 250 donor funds, of which 170 are restricted revenue funds, with the remaining funds being endowment funds (capital). The direct staff costs to manage these donor portfolios, including grant making, cost £505k during 2022, this represents 73% of total salary costs.

During 2022 NCF grew its staff team in response to the increased activity, which has grown by more than 30% from the previous year, and as part of a strategic growth plan for future sustainability. Specifically, and arising from the Cost-of-Living crisis, NCF engaged in a rolling programme of high volume, high value rapid response grant making in partnership with statutory partners, which required greater capacity in the Programmes function. NCF look to recruit and train local talent wherever possible and focussed on UEA graduates to strengthen our Programmes team for this growing area of our delivery. This approach has helped to future proof the organisation's technology and IT skills as well as ensuring greater diversity within the wider team.

In 2022 NCF has delivered:

- A professional and effective administration service to all its donors that brings a greater degree of certainty and reassurance to the job of grant giving.
- Advice on suitability for funding against agreed criteria.
- Grant award monitoring to ensure that funded projects deliver outcomes which benefit local communities.
- Efficient and effective funding support to strengthen the VCSE sector.
- Additional support to charities and community groups with the growth of our 'Funding Plus', free training and capacity building programme, and partnership with Norfolk Prohelp, offering pro bono business support for charities.
- Fundraising support.
- Expertise on the local need;
  - increasing collective giving,
  - brokering partnerships,
  - accessing charitable trust funding.
- Regular communications through newsletters, updates, fund statements and impact reports.
- Innovative, bespoke and solution based funding models.

Community investment policy

Community investment refers to the money, time, skills and expertise we invest in strengthening and supporting communities.

These resources are delivered by NCF in partnership with a range of individuals, public, private and voluntary sector bodies and other donors who wish to support good causes in Norfolk. Our community investments are primarily delivered through grant programmes for charitable groups in Norfolk, but can also include the offer of practical or professional volunteering support, or mentoring.

This policy recognises that giving through NCF can take a range of forms according to the aspirations, expertise and circumstances of the donor, though we administer all of our community investments in line with the following core principles:

- To meet community needs and aspirations.
- To increase and strengthen community and voluntary activity in Norfolk.
- To utilise local knowledge and consultation to shape action.
- To appropriately respond to the wishes of donors and help them to fulfil their charitable aims.
- To deliver impact and benefit that can be measured through monitoring and evaluation.

NCF strives to ensure that our community investments are informed and responsive. We exist to meet the needs of a range of different communities, each with its own unique characteristics. These include the geographical communities across Norfolk, as well as communities of people who may face particular personal challenges. Our work is underpinned by ongoing engagement with local people, sector experts and other stakeholders to help grow our knowledge and shape our priorities for action.

We are committed to continuous evaluation to ensure our community investments deliver real benefit for local people, and the places where they live. NCF measures the impact and outcomes of our work by working with our partners to identify the difference our investment has made.

Fundraising

As a fully accredited member of the UKCF (United Kingdom Community Foundations), and one of 47 foundations operating across the UK. NCF are clear about how any donations or gifts will be used and uphold the rights, dignities and privacy of all supporters and beneficiaries. No undue pressure is applied to prospective donors to make gifts, and we respect the decisions of those who decide not to give or wish to cease giving.
NCF does not employ professional telephone or street fundraisers or commercial participators to carry out our fundraising activities nor does the Foundation directly approach members of the public.

NCF complies with all relevant statutory regulations, including the Charities Act 2011, Data Protection Act 1988, GDPR and the Privacy and Electronic Communications Regulations 2003. We are committed to act in ways that are legal, open, honest and respectful – striving for best practice in fundraising by complying with a range of codes of practice, including being registered with the Fundraising Regulator, adhering to its Code of Fundraising practice and Fundraising promise. This includes logging, recording, and responding to any complaints.



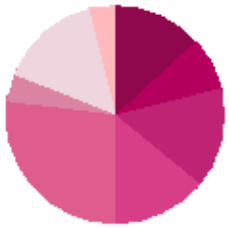


£5.6m
of support delivered

1,532
grants awarded

637
community organisations received funding

276
individuals received funding



% of grants made by primary area of benefit

- **Breckland:** 13%
- **Broadland:** 8%
- **Great Yarmouth:** 15%
- **North Norfolk:** 14%
- **Norwich:** 27%
- **South Norfolk:** 4%
- **West Norfolk:** 15%
- **Other:** 4%

Achievements and performance

We are working towards a future where everyone in Norfolk can lead a good life.

In 2022, we delivered more funding and support than ever to local charities to inspire action and make change where they are.

We work across a diverse range of areas. We provided practical help for those struggling with the cost of living, enabled communities to develop new skills and helped those fleeing from conflict. We achieved this by bringing together cross-sector partnerships and harnessing the desire of local people who want to give back to where they live by funding and supporting communities to take action.

We respond to community needs in new and innovative ways, convening local responses and working collaboratively to enable change.

A critical part of the Norfolk landscape, we have continued to evolve and respond to community needs. Alongside our local donors, we have partnered with local businesses and organisations like Norfolk County Council and national funders like Feeding Britain for even greater local impact.

During 2022 we celebrated investing an incredible £40m into Norfolk communities since NCF's inception. We have looked back to the origins of our organisation and highlighted the key moments that have made the Foundation what it is today. From making the first grant and building key relationships with donors to working closely with community organisations and inspiring new ways of giving.



£40 million invested in communities

See some of the highlights of our journey...



2005

- Norfolk Community Foundation is founded by Bishop Graham James and Sir Richard Jewson. The first CEO is Kate Kingdon
- August – Norfolk Community Foundation registers as a charity
- October – First grants are awarded

2007

- 60 grants made to local applicants, totalling over £100,000
- A personal donation and pledged support from Her Majesty the Queen
- UK Community Foundations certification achieved
- Norfolk Community Foundation is gifted office space at St James Mill by Jarrold
- Norfolk 100 established

2008

NCF awards £1m+ to small groups over 3 years through the Government's Grassroots Grants Programme

2009

- Love Norfolk Fund launched to support community groups all over the county
- £800,000 awarded since 2005

2011

First Surviving Winter campaign launched

2012

- Bursaries scheme focusing on NEET young people launched
- Construction Fund launched on behalf of Norfolk County Council. Our largest ever funding scheme, it provided funds for capital projects across Norfolk

2014

£15 million awarded since 2005

2016

£20 million awarded since 2005

2017

- Claire Cullens becomes CEO of Norfolk Community Foundation
- UKCF celebrates distributing £1 billion in grants across all 46 Community Foundations

2018

- Norfolk ProHelp becomes part of Norfolk Community Foundation
- Together for Women and Girls action launched

2019

Launch of Thetford Shines Brighter, inspiring giving at a hyper-local level

2020

- Covid-19 Community Response Fund rapidly supports Norfolk communities
- Burrell Shop launched, Norfolk's first Community Supermarket and the first member of the Nourishing Norfolk Network
- Sir Norman Lamb Coalition for Young People launched

2021

- £4 million+ invested in communities since the start of the pandemic
- Every Child Online appeal gives 5,000 young people a device to reconnect with education and friends
- The Norfolk Household Support Fund launched – it is now in its 4th round to support those struggling with the cost of living crisis

2022

- £40 million invested since 2005
- 9 more food hubs are launched, providing 14,000 people access to affordable food and other support
- Launched 165+ Community Hot-Spots offering warm spaces to isolated people
- Local businesses supported 70 charities pro bono thanks to our Norfolk ProHelp programme

Cost of living

In Norfolk, we face unique challenges posed by rural isolation, a seasonal economy, older and colder housing, and an aging population. These factors can combine to create pockets of deprivation - and we have been working to find the right solutions wherever you live in Norfolk.

Read about our ground-breaking Nourishing Norfolk food programme as well as our strategic Surviving Winter activities, all of which have been supporting people through the cost of living crisis.

> There is an urgent need for action in response to the growing number of people affected by deepening poverty.
>
> - Joseph Rowntree Foundation

Nourishing Norfolk

Combatting food poverty



The cost of food rose considerably in 2022, with supermarket budget ranges showing some of the most pronounced increases, meaning those on low incomes felt the pinch the worst.

Food insecurity, whether temporary or long-term, puts a huge strain on families both physically and mentally. The cost of living crisis has seen the emergence of a new group of people who are suddenly finding they are unable to feed themselves or their family.

The difference:

- **15** Food hubs open
- **14,000** people supported
- **5,000** households signed up to their local hub
- Cost of less than **£75** per-head to access food and support

The food hub story

Building on our pilot food hub in Thetford, we could see the difference it could make to people's lives when there was a place near them with food they could afford and somewhere to go for help with life's bigger challenges. We undertook an aggressive programme to open 15 more similar food hubs where this help was needed most.

Working with local communities, we helped them to establish a food hub of their own and connected them with local and national food suppliers. Each food hub reflects its community, be it an urban supermarket, a porch in a parish church, or a mobile bus in a rural area that connects isolated communities with affordable food. By the end of 2022, 14,000 people were benefitting from these hubs.

How is it helping?

- **Making money go further** – Food hubs cut 45% off a weekly grocery shop.
- **Build confidence for people who are struggling** – Foodbanks provide food in an emergency. Food hubs give people choice and the responsibility of managing their own food budget.
- **Linking to support** – People can be helped with skills, debt or their mental health to provide pathways out of food insecurity for good.



Building infrastructure to grow

We have created a network for hubs to learn from each other and to share food supplies. We are delighted to partner with Norse Group, who have donated central warehouse space and delivery drivers to support the programme.

What's next?

We are working with charities to open 10 more hubs by summer 2023, supporting around 25,000 people. Over the next year, we will:

- Continue to build our food offer in hard-to-reach communities so there is somewhere nearby, wherever you live in Norfolk.
- Build further support into the hubs, such as help with skills, debt advice and mental health support.
- Work with Norfolk County Council and District Councils to link to their wider pathways of assistance..

Household Support Fund

Many people struggling might not yet be at the crisis point where they are picked up by statutory services, but they will be turning to their local charities for help. It makes sense, then, that if we want to support those disproportionately affected by the cost of living crisis, we work through those local charities on the ground to make sure everyone gets support.

£1.2m
added to household budgets

8,000
households supported

13,000
people supported

In partnership with
150+
local charities

How we're making a difference

People in need turn to their dependable local charities for help. To give people the support they need, we offered rapid relief through these trusted grassroots charity partnerships.

Working with Norfolk County Council, we have delivered the Household Support Fund to people hit hard by the cost of living crisis, whether this was due to living with a disability, being a carer, being elderly, or simply a family trying to hold everything together.

What's next?

We are delighted to be working with Norfolk County Council again to support households through 2023/4.

Surviving Winter

Winter poses two challenges to communities that we wanted to solve:

1. Effectively preparing charities for added pressure that the cold weather brings.
2. Ensuring people are connected and supported where they live.

We designed two programmes to help communities through these challenges:

1. Timely funding to prepare charities for added strain during the winter months.
2. Community Hot-Spots - warm hubs with community at the core.

Read about how these two programmes made a big difference this winter.

Getting charities ready for winter

To get ahead of the game, we secured funding to help charities to prepare for the colder months by growing their capacity, knowing more people would need their help.

The Baseline Centre's new kitchen has provided a lifeline to vulnerable and isolated people in the community.

> *Marcus was living in isolation. Barely able to feed himself, surviving on just one meal a day, he didn't use his cooker for fear of unaffordable energy bills. Marcus started volunteering at The Centre and was soon a daily presence. The kitchen upgrade has enabled Marcus to take an even more active role in the Centre. He is now able to prepare and cook food for community meals, which is a significant step forward from the days when he struggled to find enough food to feed himself.*
>
> -Future Projects



Community Hot-Spots

We wanted to make sure everyone had a warm space they could easily reach where they could meet others, get respite from the cold, and find support.

How we're making a difference

We know we can rely on the energy and compassion in our local communities and we were overwhelmed by the response to this programme.

Hundreds of community groups created a warm and welcoming space, providing refreshments and activities and engaging with their community to reduce isolation. Thousands of people found friendly faces on their doorstep through our Community Hot-Spots.

We could only provide this innovative network thanks to ordinary people in Norfolk who continue to donate their winter fuel payments to our popular Surviving Winter campaign. With donations from Norfolk County Council, Norwich City Council, the Borough Council of King's Lynn & West Norfolk and the East of England Co-op, we were able to make an even bigger difference.



> **I come up here for company, I'm all on my own and life's a bit tough. I can come here, have a chat, have a cup of tea and laugh and a joke.**
>
> - Community Hot-Spot user

What's next?

Feedback has been overwhelmingly positive. Many groups who received funding were inspired by the impact of their Hot-Spot on local residents and are continuing their activities into the summer as a way of bringing people together to engage in positive activities and to combat social isolation.

The difference:

- **165+** Community Hot-Spots funded
- **10,000+** people had a place to go
- Cost of less than **£30** per head



Map of Hot-Spots

Case study from a Hot-Spot

Leonard has been a food parcel recipient from our foodbank, so we informed him of the warm space offering we had started up. He began to attend the sessions as he was struggling to heat his flat all day and told us that Thursday (when he attended the foodbank) was the only day he went out of his house all week as he was retired and lived alone. He thrived on the social community vibe and enjoyed having a hot cup of tea and a chat with some of the other visitors. He told us that we had given him a reason to get out of the house 3 extra days a week and that his life had totally changed as a result of us being open and free to attend.

- Great Yarmouth Pathway



Case study from an attendee

The Monday Club at Walpole Cross Keys has been a lifeline for my family. My son is autistic and it is a struggle to get him out of the house but he absolutely loves coming to the club and has made 3 new friends his age which he has never really had any friends. My mother is partially sighted and in a wheelchair. She doesn't like leaving the house as she gets disorientated and doesn't know where she is, however coming to the Monday Club gives her a new lease of life. She looks forward to the club on Mondays & joins in conversations.

- Community Hot-Spot attendee

Rooted in communities

Decisions are often made for communities, not with them. We make sure communities are in the driving seat, can shape their world, and so they know that they own what they have created.



> “Without funding like Love Norfolk, we’re not able to make that difference, and the people we work with are the most forgotten. We’re able to show them that their lives are still valued and valid.
>
> - Pippa May, Chief Executive of West Norfolk Befriending

Love Norfolk

Norfolk’s charities are imaginative, creative, and ingenious when it comes to overcoming the problems their communities are facing. Love Norfolk is a unique and exciting funding opportunity that seeks to fund activities that make a difference to people's lives through charities of all sizes and across all geographies in Norfolk. We are privileged to work with a broad group of generous local donors committed to investing in local lives to create change on their doorstep.

£450k+
awarded in grants

100+
projects funded

34,000+
people supported

How we're making a difference

The Love Norfolk Fund offers simple, easy, accessible funding to help people work together to solve local problems and take action to provide the care, opportunities and facilities that people need the most. We work with trusted partners to listen to community needs and respond in a way that makes an impact. Grant decisions are made by a panel of experts with experience across a diverse range of local communities.

What’s next?

When Norfolk helps Norfolk, great things happen. To build a Norfolk where everyone can lead a good life , we’re working with local individuals and businesses to:

- Keep a responsive offer available to charities.
- Build the Norfolk 100 – a leading group of donors who share a passion for supporting Norfolk and have made a huge difference to local lives.
- Inspire wider and more accessible ways to give, such as the Payroll Giving scheme.

New communities



Our Challenge

How could we support the 1,500 people fleeing Ukraine with very little, and give them a soft landing in Norfolk with the opportunities to rebuild their confidence and thrive?

How we're making a difference

Backed by our supporters, we worked alongside both emerging and familiar community groups to support Ukrainians arriving in Norfolk. Together, we helped Ukrainians to connect with each other and the local community, as well as build up their skills, provide places to meet, help them to get around and provide essentials like winter basics for those who fled their homes with only what they could carry.

We were pleased to welcome Yuliia, one of the first arrivals from Ukraine, to work alongside us to help answer the questions we could not. Together, we set up and maintained an online, countywide interactive Facebook group for Ukrainian refugees.

What's next?

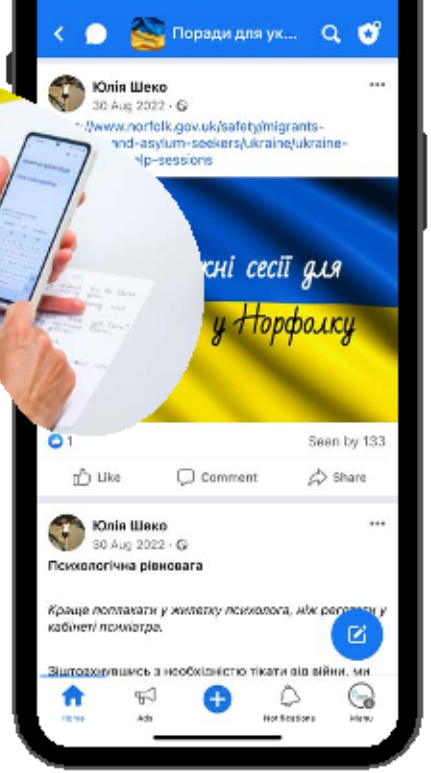
Ukrainians and other migrant settlers still face big challenges going forward:

- **Housing:** As the 6-month 'Homes for Ukrainians' scheme has come to an end, Ukrainian refugees have faced challenges in securing alternative accommodation.
- **Rural isolation:** Many refugees have settled in Norfolk's villages, where affordable and reliable transport is difficult to access.
- **English as an additional language:** Learning English will enable people to better navigate life in the UK, but finding accessible and reliable English courses is an outstanding obstacle.

With your support, we will work to address these challenges.

The difference:

- Our funded projects reached **4 in 5** Ukrainian refugees in Norfolk
- **£76,000** distributed



> "Thanks to the group I finally understood the further steps for changing driving license - it looked so complicated before!"
>
> - Ukrainian supported by our Facebook group

Skills initiatives

Norfolk's economy is characterised by low-skill and low-wage work, with over half of low-wage workers living in rural areas. It leaves behind those who are isolated, disabled, or not eligible for formal schemes. Our skills shortage limits the potential for growth in the local economy.

Employers face big recruitment challenges now and in the future. We are helping by:

- Joining the dots by funding projects that break down barriers. for those who want to work.
- Intervening early to improve literacy.
- Inspiring young people to expand their aspirations in science, technology, engineering and maths.

See how our literacy project and STEM grants are striving to improve Norfolk's economy now and in the future.



> The funding for my scholarship provided by the Foundation was invaluable for my learning and future progression into my current career at Jaguar Land Rover.
>
> - Connor, University Technical College Norfolk, beneficiary of a JP Blanch Arkwright Engineering Scholarship

Norfolk Community Foundation Pilot: The Literacy Project

Being able to read is the bedrock for developing all skills. In some parts of Norfolk, however, fewer than one in three pupils start secondary school with the expected minimum reading standards – half the national average. Drawing on our local connections, we paired children finding reading challenging with volunteers from local businesses to build their confidence and literacy skills. In partnership with the National Literacy Trust and the Norfolk Reading Project, we have supported the training of 38 Reading Buddies who now volunteer in local schools on this innovative programme.

After the success of the pilot in Norwich and Thetford, we will expand this programme in Norfolk by:

- Inspiring local businesses to offer employees time to become Reading Buddies, joining the 38-strong group already volunteering.
- Working with Nourishing Norfolk food hubs to create even more opportunities to get young people reading.

Spotlight on one of our grants: Green Power Education Trust

Disadvantaged young people are around 50% less likely to take dual or triple sciences at GCSE, meaning they don't go on to study subjects that offer opportunities in well-paid roles in our local, thriving green energy and agri-tech sectors.

The Greenpower Education Trust enthused 120 students from 7 Norfolk schools to build and race electric go-karts. The thrill of motorsport engaged dozens of young people with science and engineering, while Greenpower's links with firms like Lotus gave young people insight into future careers.

What's next?

While the problems are well understood, powerful solutions lie in unique community responses. We are working with partners across all sectors and all of Norfolk to develop innovative projects bringing people closer to the workplace and meeting local employers' needs.



Building Healthier Communities

Whether young or old, people need to be connected with their community to support their mental health.

From loneliness and isolation to depression and mental illness, we're delivering vital funding and forging solutions with communities to support those made even more vulnerable following the pandemic. Covid-19 has exacerbated mental health problems for many in Norfolk. Loneliness among older people has become particularly acute, and younger people have also been suffering.

- 1 in 3 older people nationally report that their mental health has declined since the start of the pandemic.
- 1 in 4 young people report that they are 'unable to cope with life', while 1 in 6 have been identified as having a mental health problem since 2020.

> "With just one knock on the door our outreach has made such a significant difference and brought life enhancement to this individual who says they don't feel lonely anymore.
>
> - Age Connected Great Yarmouth

> "Some members tell us that the support from the Shed has saved marriages and rebuilt family relationships, others of how they have returned to the workplace or taken up other community-based activities after prolonged periods of isolation and poor health.
>
> -Roberta Wood, Norwich Men's Shed

Connecting Older People

Working with The Mercers Company, we helped older people stay connected, healthy and well in their community.

24
projects funded

£143k
awarded in grants

2,500+
older people supported

Spotlight on...

Age Connected Great Yarmouth transformed the lives of the hard-to-reach older people. Described as 'Great Yarmouth's Older People's Youth Club', they reduced isolation and loneliness through a packed programme of group activities, supporting people to maintain their independence. As well as advice and support, there is always a friendly face and a cup of tea on offer at their lively club.

The Sir Norman Lamb Coalition for Young People

Two years on, the Sir Norman Lamb Coalition for Young People is realising its ambition to improve and maintain the mental wellbeing of young people in the county. Recognising the unacceptable wait for young people seeking help, the Coalition provides support where it is needed; close to home.

Intervening early prevents crisis, so supporting young people in a safe, welcoming and local environment is vital to rebuild their mental health after the pandemic. The Coalition supports charities through leadership, partnership and vital funding.

What's next?

We know that post-lockdown, this support has never been needed more. We will continue to lead the way by providing organisations with the funding, resources and networks they need to grow and innovate, ensuring that our children and young people have a safe and trusted place to go, preventing them from deteriorating into crisis at a time when mental health services are under increasing pressure.

The difference:

- **10,000** young people supported by the Coalition
- **90%+** of young people supported by projects felt better
- **50+** local organisations joined the Coalition

> **Your funding has helped so many young people go from simply surviving to thriving.**
>
> - Coalition Member

Young person's story

I have two brothers and they also have ADHD and autism. It was a lot for my family to handle, it was a lot for me to handle. School was really stressful. I would always have outbursts and fight people... This [project] did really help, and I'm really, really thankful. It's helped me in different ways and just made my life so much easier.

Young person's story

Before I had the Swan Project I wasn't going to school any day, and if I was arriving to the school I had a huge panic attack. I physically felt scared to go into school. And then mum got the Swan project, and then that helped. And then I started going to school more, and then more, and then I finally just went to school every day.

> **We were really keen to be a part of the Coalition. We're a really small charity so being able to be part of a bigger force for good is excellent for us, and being able to share good practice, access funding and access training is brilliant.**
>
> - Coalition Member



Helping businesses step up and get involved

Our Norfolk ProHelp programme continues to create partnerships between community groups and a network of businesses committed to making a difference.

Over the last year, more community groups have been able to access the skills and expertise they need from a wide variety of businesses including law firms, photographers, accountants, web-designers and more.

70 charities got the support they needed

18 more businesses signed up to support charities for free

32 groups got marketing and HR 1-to-1 support

70 charities attended bespoke webinars

52 joined bespoke workshops



Case Study

Coastal Health and Wellbeing (CHW) is a charity promoting the positive health and wellbeing of residents in and around Wells-next-the-Sea. The charity approached ProHelp for support with setting up a mobile community food hub as part of the Nourishing Norfolk Network. In particular, they required VAT advice and branding support. ProHelp were able to identify two professional advisors from their network to assist CHW.

Nik Knight from **Welbourne & Co** offered his time to support with VAT advice. Nik's research, answers and solutions enabled CHW's project to move forward. Rechenda Smith from **Nurture Marketing** produced brand guidelines for the community food hub project and assisted with the wrapping of their supermarket van. CHW appreciated Rechenda's support so much that they enlisted her help further with a rebrand of the whole charity.

Hearing their voices

We believe that everything we do needs to start with listening to local communities – understanding their hopes, dreams, challenges and needs – and making change happen together.

Through our grant making, we have built a good understanding of what's important to people locally and the change they'd like to see. We now want to go even further in our community conversations to broaden and deepen our understanding through active community consultation.

- UKRI, the UK's national funding agency investing in science and research, funded us to pilot new approaches to involving communities in designing and conducting research in their local area.
- We are working with Norfolk County Council to understand adult numeracy.
- We are asking women and girls to share their views through surveys and focus groups to target funding where it's needed most.

What's next?

We are excited to be working with national and local partners to develop and broaden community understanding - so everyone can have a chance to be heard.



What others say about us...



"They've brought knowhow, they've brought enthusiasm...and they're a constant repository of great practice, good ideas, and thoughts of where we can go next.

- Andrew Forsey, Feeding Britain



"Membership of the Norfolk 100 has helped me to understand the difference between giving to charity versus investing in our community. It's about people. If you are proud of where you are from and value what makes Norfolk special, I believe you have a responsibility to help when and where you can.

- Mark Loveday, Norfolk 100 Member

"Norfolk Community Foundation is an asset to this county and provides a huge financial support to its communities.

- Watlington Parish Council



"It cannot be overstated how important your funding has been... it's meant the difference between closing our branch and enabling us to be there for our callers 24 hours a day.

- Samaritans Great Yarmouth

"I opened a fund with the Foundation nine years ago... and the Foundation has been really fantastic in making sure that the fund is properly accounted for, that there is transparency in its dealings with recipients and those it seeks to help, and it provides valuable feedback to me too. They always seek to meet my aspirations.

- Ben Colson, Fundholder



What's in our toolkit for charities?

Supporting community action

Funding: We provide a range of funding opportunities for organisations, simple to access, designed to enable action.

Funding Plus: With Norfolk ProHelp, we can provide support beyond grants thanks to a network of local professionals who give their time free-of-charge. This means we make sure charities get the right help and advice, whether it's support with IT, marketing or governance.

Strategic Partnerships: We work with county and district councils, as well as other local and national funders, using our expertise and experience to co-design and deliver innovative programmes with lasting change.

Research/Evidence: Our work is rooted in a strong evidence base. We create change by working in an informed manner. We share our knowledge of communities gained through both our research and evaluation of our grant making data.

Convening and Connecting: We use our unique position to convene responses to emerging need, creating and developing specialist networks of charities that address our county's most pressing issues.

Inspiring local giving

- Your trusted partner to guide your giving for the impact you want to see.
- Ensuring every pound donated benefits Norfolk communities.
- We provide simple ways to give, such as memberships, individual funds, or leaving gifts in your will.
- Become part of a community of Norfolk people who share your passion and commitment.
- Build endowment funds for Norfolk's future.

The team in action in 2022...























Thank you to Norse Group

for their support with Nourishing Norfolk, including warehousing, logistics and vehicle maintenance. Thank you to Interprint for providing promotional materials and for printing our Annual Review









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Financial review

Financial position

Norfolk Community Foundation continues to benefit from the generosity and support of Jarrold & Sons Limited through the provision of office space within their offices at St James Mill rent free. Although an annual service charge is paid.

The financial position of the Foundation is shown in the Statement of Financial Activities on page 25 and the Balance Sheet on page 27. The level of donations and grants received for the Endowment and Restricted funds in the period to 31 December 2022 has been exceptional, which totalled £7,447k. Core unrestricted funds expenditure amounted to £906k, donations and unrestricted investment income to core costs totalled £116k. This includes donated services from Jarrold & Sons, Birketts and Brown & Co totalling £55.8k. This created a deficit of £790k in the net expenditure at the year end. However, this was offset by £754k of transfers, which resulted in a deficit of £36k at the year end. This remaining deficit was a planned spend from the designated funds of £40k, set aside for growth and development. The financial position overall at the end of the period is considered satisfactory.

Reserves policy

The Trustee's policy is to retain general fund reserves (cash balances, current assets less current liabilities) equivalent of approximately 6 months annual operating expenditure, which equates to £381k. The balance held as unrestricted funds at the 31 December 2022 was £818k, which is made up of £514k free reserves and £302k designated funds.

The retention of a level of reserves of approximately 6 months was approved in 2021 by the Trustees. This decision was taken to reduce free reserves and to designate £240k of funds for the future sustainability and continuity of the Foundation, and to invest the remaining surplus at the end of 2021. This will be a five year planning project which will be reviewed along with the level of free reserve on an annual basis at Management & Finance Committee Meetings.

The total funds held by NCF at the end of this reporting period are £27,675k, which comprises:

- £818k unrestricted
- £3,335k restricted
- £23,522k endowment

Investments policy and performance

Investments are held in accordance with the powers of the Trustees set out in the Articles of Association. Investment policy is to maximise the return on the portfolio while ensuring that the level of risk is moderate. The Management & Finance Committee has delegated authority from the Board to oversee the management of NCF's investments and cash balances. The Board has appointed Barclays Wealth, Barratt & Cooke Limited, and CCLA as Investment Managers. Management & Finance Committee review NCF's Investment Policy annually, to ensure compliance with the Charity Commission, to assess it is meeting NCF charitable objectives and to consider socially responsible investing options. The trustees made the decision to move to a total return approach from January 2021.

The charity instructs all investment advisors to invest over a long term. Across all investment managers, the charity holds a mixed portfolio of equities, bonds, and cash accounts which have been set up to provide a reasonable level of income for grant making of around 3-4%.

Donors who hold Community First endowment funds that are invested through CCLA can choose to take advantage of an annual drawdown if there is an excess of RPI gain over the market value of the fund. In 2022, the total drawdown was £208k for grant making.

The Trustees recognise that the financial markets went through a volatile period during 2022 and this is reflected in the fall of between 6-12% in valuations across the investments from the previous year.
Since the year end markets have begun to recover, and reports from investment managers are encouraging, with expectations of continued improvement. The poor performance in the markets has not affected NCF's overall grant making plans during 2022.

Risk management

The Trustees regularly review all risks to which the charity is exposed. A risk register is held which identifies the levels of risk which could impact NCF and its ability to function. As a charity and a company limited by guarantee, NCF is fully aware of risk around compliance and regulations, including timely annual returns to Companies House and the Charity Commission and important issues such as data protection.

Annual internal IT and Cyber security reviews are carried out and changes to strengthen internal processes are implemented as necessary.

The cost of living crisis has caused

economic uncertainty, which could affect philanthropic giving moving forward, and potentially be a challenging risk. However NCF are committed to continue to grow in knowledge of the needs within the local community, so that we can adapt accordingly to support our grass roots charities. This enables us to attract funding and be trusted by our donors to channel funding to where it is needed most. NCF look for ways to diversify income streams so that it is not over reliant on any one source of income.

There will always be unforeseen situations but the Trustees have always adopted a moderate attitude towards investments to provide donors with a realistic level of investment income to enable adequate grant giving. In response to the risks identified, a five year plan has been drawn up to look into securing funding for the future to ensure the sustainability of NCF.

NCF have demonstrated versatility, which has raised its profile as a trusted partner to deliver funding to where it is needed, whilst carrying out the necessary due diligence. It is hoped that this reputation will enable NCF to continue to attract funding from a range of sources moving forward. Due to diligent management NCF has strong financial resilience.

Structure, governance and management

Constitution

Norfolk Community Foundation ("the Foundation") is established as a company limited by guarantee and was incorporated on 17 September 2004. It is registered as a charity with the Charity Commission (registered on 10 August 2005). The affairs of the Foundation are governed by its Articles of Association and managed by a Board of Trustees, who are also the Directors and Members of the company. The liability of the members in the event of NCF being wound up is limited to a sum not exceeding £1.

On 13 December 2010, The Norfolk Community Foundation Permanent Endowment Trust was set up to hold permanent funds on behalf of the Foundation, including certain trusts being transferred from Norfolk County Council. The Foundation is the sole trustee of the Trust. On 11 March 2011 The Norfolk Community Foundation Permanent Endowment Trust was registered with the Charity Commission and a uniting order was made by the Charity Commission on 8 July 2011 allowing endowment funds to be consolidated with the financial statements of the Foundation from that date.

Recruitment and appointment of Trustees

The Trustees are nominated for election because of the skills, expertise and local knowledge that they can bring to guiding the charity to fulfil its objectives. In 2020 Norfolk Community Foundation moved to a policy of open trustee recruitment, to ensure a fair and transparent process. Under the terms of the Articles of Association, a Trustee (Director) is elected to hold office for three years and is eligible for re-election for up to a further three years. All Trustees complete a skills audit, so gaps relating to retiring Trustees can be identified and built into future trustee recruitment.

A retiring director can be re-appointed for a second three year term if agreed by the Board. At the end of a second three year term, a director shall be re-appointed for a further year if the Board resolves by a simple majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed. No director shall serve more than seven years unless the Board resolves by a 75 per cent majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed for a specified term.

All Trustees (directors) named on page 1 held office throughout the year, except where dates indicate otherwise.

Induction and training of Trustees

On appointment all Trustees are provided with a Trustees Induction Pack which includes the Articles of Association, a copy of the latest financial statements, a copy of the most recent impact report, our marketing material and relevant policies on the role and responsibilities of being a Trustee. All new Trustees are encouraged to look at the Charity Commission website for detailed information, help and advice on their role as a Trustee.

All Trustees are invited and encouraged to attend an annual training session or/and an annual away day intended to familiarise them with the charity and the context within which it operates. Trustees are also encouraged to attend other training seminars held locally for charity trustees and to read newsletters and articles published by the Charity Commission, UKCF (the Community Foundation umbrella body) and other advisory bodies.



"My experience with the Foundation has shown the power of bringing everyone together to tackle the issues our communities are facing, whether it be during the recent pandemic or as we prepare for the full impact of rising fuel prices and inflation. The Foundation exists to build community and give everyone the opportunity to thrive and I am delighted to lead this organisation at a time when Norfolk needs it the most.

- Simon Bailey CBE, QPM, DL, Chair of Norfolk Community Foundation

Organisational structure

The Board of Trustees meets quarterly. Between these main board meetings, business is conducted through a sub committees who provide reports on activity for approval of the full board. These committees are as follows: Management and Finance Committee (and Remuneration Committee), which consists of four Trustees and the Chief Executive.

During the year the Board of Trustees voted to restructure the sub committees and as of 2023 the introduction of an Audit and Risk Committee replaced the Management and Finance Committee. And a newly formed People and Nominations Committee was established.
The day-to-day management of NCF in 2022 was conducted by a full time Chief Executive who was supported by Head of Programmes, Head of Philanthropy, Head of Finance and Operations, and Director of Programmes and Insight, all of whom are supported by the Programmes, Finance, Marketing and Philanthropy Teams. The Chief Executive and office staff are supported by a full time Office Manager.

The Trustees have delegated authority to the Executive Team for grants under £25,000, after ratifying the process. A full list of the grants that are ratified by the Executive Team are made available to the Trustees at quarterly board meetings.



Remuneration of key management personnel

The Board considers the key management personnel in charge of directing and controlling NCF to comprise the Trustees and the Management Team led by the Chief Executive; with the Chief Executive running and operating the charity on a day to day basis.

The pay of all staff is reviewed annually by the CEO initially who then makes recommendations to the Remunerations Committee, in line with NCF Pay Policy.

All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 9.

Related parties

Norfolk Community Foundation is a member of the UK Community Foundation (UKCF). Established in 1991, UKCF is the national network linking, promoting and supporting 47 community foundations in England, Northern Ireland, Scotland and Wales.

Trustees, staff and non-Trustees who sit on committees are required to disclose all relevant outside interests which are recorded in a policy document and updated annually. Where a conflict of interest exists, trustees withdraw from decisions.

Trustees' Responsibilities Statement

The trustees (who are also directors of Norfolk Community Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 group will continue in business.

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

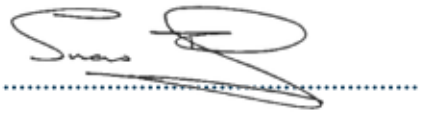
In so far as each of the trustees is aware:

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

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

Auditor

Larking Gowen has expressed their willingness to continue in office as auditor.



Signed: Simon Bailey, Chairman
Date: 26th June 2023

Independent auditor's report to the members and Trustees of Norfolk Community Foundation

Opinion

We have audited the financial statements of Norfolk Community Foundation (the 'charitable company') for the year ended 31 December 2022 which comprise aggregated Statement of Financial Activities (incorporating the income and expenditure account), the charity aggregated balance sheet, the cash flow statement, and notes to the financial statements. 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 group's and parent company's affairs as at 31 December 2022, and of the group's 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 and Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustee's 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us: or;
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; 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' annual 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 14, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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.

Because of the field in which the charitable company operates, we identified the following areas as those most likely to have a material impact on the financial statements: data protection, UKCF accreditation, and compliance with the UK Charity and Company Law. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiries with management and trustees about any known or suspected instances of non-compliance with laws and regulations and fraud;
- review of board and sub-committee minutes;
- reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- challenging assumptions and judgements made by management; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: frc.org.uk/auditorsresponsibilities. 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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Larking Gowen LLP

Signed: Julie Grimmer FCA DChA,
Senior Statutory Auditor
for and on behalf of Larking Gowen LLP, Statutory Auditors, Chartered Accountants, Norwich
Date: 10 July 2023

Aggregated statement of financial activities for the year ended 31 December 2022

	Notes	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2022 Total £000	2021 Total £000
Income and endowments:						
Donations towards core costs	2	20	-	-	20	21
Other donations	3	68	5,944	772	6,784	3,731
Gift Aid		18	76	2	96	-
Investment income	4	10	500	154	664	622
Total income		**116**	**6,520**	**928**	**7,564**	**4,374**
Expenditure on:						
Raising funds	5	179	94	-	273	162
Charitable activities:						
Grants awarded	5	-	5,641	-	5,641	4,175
Support costs	5	652	-	-	652	424
Governance costs	5	75	-	-	75	55
Total expenditure		**906**	**5,735**	-	**6,641**	**4,816**
Net income/(expenditure) and net movement in funds before gains and losses on investments		**(790)**	**785**	**928**	**923**	**(442)**
Net gains/(losses) on investments:						
Realised	11	-	-	(102)	(102)	117
Unrealised	11	-	-	(2,650)	(2,650)	2,900
Net income/(expenditure) before transfers		**(790)**	**785**	**1,824**	**(1,829)**	**2,575**
Transfers between funds	14&15	754	(572)	(182)	-	-
Net movement in funds		**(36)**	**213**	**2,006**	**(1,829)**	**2,575**
Reconciliation of Funds:						
Total funds brought forward	15	854	3,122	25,528	**29,504**	**26,929**
Total funds carried forward	15	**818**	**3,335**	**23,522**	**27,675**	**29,504**

All recognised gains and losses are included in the Statement of Financial Activities above and relate to continuing operations. The notes on pages 29 to 51 form part of the financial statements.

Aggregated summary income and expenditure account for the year ended 31 December 2022

	2022 Total £000	2021 Total £000
Income	6,636	4,153
Transfer from Endowment Funds	182	938
Gross income in the reporting period	**6,818**	**5,091**
Total expenditure in the reporting period	(6,641)	(4,816)
Net income/(expenditure) for the year	**177**	**275**

Aggregated statement of recognised gains and losses for the year ended 31 December 2022

	2022 Total £000	2021 Total £000
Net income/(expenditure) for the year	177	275
Net movement in Endowment Funds	(2,007)	2,300
Net movement in Funds	**1,830**	**2,575**

The notes on pages 29 to 51 form part of the financial statements.

Charity aggregated balance sheet at 31 December 2022

Norfolk Community Foundation Company number 5234236

	Notes	Charity Company £000	Charitable Trust £000	2022 Aggregated Total £000	2021 Aggregated Total £000
Fixed assets		212			
Tangible assets	10	23,745	-	212	51
Investments	11		1,568	25,313	26,820
		23,957			
			1,568	**25,525**	**26,871**
Current assets		375			
Debtors		2,079	-	375	189
Cash at bank	12		-	2,079	2,999
		2,454			
			-	**2,454**	**3,188**
Liabilities		(304)			
Creditors: amounts falling due within one year	13		-	(304)	(555)
		2,150			
Net current assets			-	**2,150**	**2,633**
		26,107			
Total assets less current liabilities			**1,568**	**27,675**	**29,504**
		26,107			
Total net assets			**1,568**	**27,675**	**29,504**
Income funds					
Unrestricted funds					
General funds		818	-	818	735
Designated funds		-	-	-	119
Restricted funds	15	3,335	-	3,335	3,122
Endowment funds					
Permanent Endowments	15	-	1,568	1,568	1,691
Expendable Endowments	15	21,954	-	21,954	23,837
Total funds	**15**	**26,107**	**1,568**	**27,675**	**29,504**

The notes on pages 29 to 51 form part of the financial statements. The financial statements were approved by the Board and authorised for issue on 26th June 2023 and signed on its behalf by:

Simon Bailey, Chairman .....

Jenny Watson, Trustee .....

Cash flow statement for the year ended 31 December 2022

	Notes	2022 £000	2021 £000
Net cash used in operating activities	a	**(187)**	**(663)**
Cash flows from investing activities:			
Interest and dividends from investments		664	622
Purchase of listed investments		(1,760)	(1,679)
Proceeds from sale of listed investments		1,212	2,266
Net (increase)/reduction in cash deposit investments		(669)	681
Purchase of tangible assets		(180)	(39)
Net cash provided by/(used in) investing activities		**(733)**	**1,851**
Change in cash and cash equivalents in the year		**(920)**	**1,188**
Cash and cash equivalents at the beginning of the year		2,999	1,811
Cash and cash equivalents at the end of the year	b	**2,079**	**2,999**

a. Reconciliation of net income/(expenditure) to net cash inflow from operating activities	2022 £000	2021 £000
Net income/(expenditure) for the year	**(1,829)**	**2,575**
Adjustments for:		
(Gains)/losses on investments	2,724	(3,017)
Dividends and interest from investments	(664)	(622)
Depreciation charges	19	8
(Increase)/decrease in debtors	(186)	(13)
(Decrease) in creditors	(251)	406
Net cash provided by/(used in) operating activities	**(187)**	**(663)**

b. Analysis of cash and cash equivalents	2022 £000	2021 £000
Cash in hand	2,079	2,999
	2,079	**2,999**

Notes forming part of the financial statements for the year ended 31 December 2022

1) Accounting policies

Basis of accounting

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

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

The Charity Commission, in a Scheme dated 8 July 2011, issued a Uniting Direction such that the financial statements should show the aggregation of the results of Norfolk Community Foundation ("the charitable company") and The Norfolk Community Foundation Permanent Endowment Trust ("the trust") for submission to the Commission. The charitable company is sole trustee of the trust and accordingly is not the beneficial owner of the trust's assets. The Uniting Direction, contained in the 2011 scheme, requires the charitable company to file one set of financial statements aggregating the results of the charitable company and the trust. Information in respect of the trust has been identified separately within these financial statements to allow proper identification of the assets and liabilities of the charitable company and its subsidiaries as required by the Companies Act 2006. The charity aggregated balance sheet separately identifies the assets relating to the trust.

The most significant areas of adjustment and the assumptions that affect items in the accounts that are to do with estimating whether there is any liability from multi-year grants with respect to the next reporting period, the most significant area of uncertainty that affects the carrying value of assets held by the trust are the level of donations, the level of investment return and the performance of investment markets.

Going concern

The trustees have considered the charity's position at the time of signing the financial statements as well as the current financial strength of the charity.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are those funds that can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. In accordance with the terms of donor agreements, interest received on restricted fund balances is credited to the general (unrestricted) fund.

Expendable endowment funds are expendable funds that are held by the Foundation for long term investment and are represented by investments and cash deposits. Some large funds have separate investment portfolios whilst the remainder form one Group Portfolio for investment purposes. In order to balance the needs of present and future beneficiaries the Foundation has adopted the following policy for the Group Portfolio:

(a) Income and capital appreciation / depreciation are allocated to the individual funds at the year end.

(b) A contribution to core costs as agreed with the original donor (normally 1%) is made by each fund and transferred to the general fund towards the running costs of the Foundation.

(c) An amount representing a percentage of the fund at the beginning of the year (or proportionately for funds received during the year) is transferred to restricted funds for grant-making. The percentage is decided annually by the Trustees and is currently 4%.

Permanent endowment funds, where the dividends provide the income for grant making, have increased with the four year Community First government match funding programme. A feature of this programme allows one drawdown a year of any gain over the retail price indexed figure for each portfolio.

The Norfolk Community Foundation Permanent Endowment Trust "The trust" is a charitable trust, which holds donations of permanent endowments to the Foundation. This will enable several historic trusts to be transferred to the Foundation. The Foundation is sole trustee of The Trust (registered charity number 1110817-1) and all the activities of the charity have been aggregated on a line by line basis in the Statement of Financial Activities and Balance Sheet.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Grants, donations and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated equipment, 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.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Grants payable are recognised as expenditure when the grant is approved.
- Costs of raising funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity and the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those 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 the resource. Costs relating to a particular activity are allocated to that activity whilst others are apportioned on an appropriate basis.

Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Land is not depreciated.

Computer & office equipment
25% reducing balance

Website
3 years straight line basis

Furniture & fixtures
25% reducing balance

Financial instruments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trustees appoint Barclays Wealth, Barratt & Cooke Limited, CCLA and M&G as Investment Managers to manage the investments on a discretionary basis. All adopt a cautious to moderate risk.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities within particular sectors or sub sectors.

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.

Debtors

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

measured initially at fair value, net of transaction costs, and are measured subsequently as amortised cost using the effective interest method, less any impairment.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Short term creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Other financial liabilities are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

As a registered charity, the Foundation is generally exempt from income tax and capital gains tax, but not from VAT.

Pensions

The Foundation contributes to individual personal pension plans on behalf of its employees. The contributions payable by the Foundation are charged to the Statement of Financial Activities on an accruals basis.

Legal status of the Foundation

The Foundation is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2) Donations towards core costs

Donations and grants towards core costs total £20k (2021: £21k), all is unrestricted (2021: all).

Norfolk Community Foundation acknowledges generous donations and grants towards core costs from the following:

- The Privy Purse
- The Charles Littlewood Trust
- The Lady Hind Charitable Trust
- The Manor Trust
- Henry Cator OBE

In addition, amounts totalling £754k were transferred from the Endowment and Restricted Funds, in accordance with the fund agreements, as contributions to core costs. These amounts are included in the transfers line of the Statement of Financial Activities:

	2022 £000	2021 £000
Endowment Funds	182	(938)
Restricted Funds	572	318
	754	**620**

3) Other donations and grants

Current year	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2022 £000
For grant making and endowment funds	12	5,944	771	6,727
Donated services	56	-	-	56
	68	**5,944**	**771**	**6,783**

Prior year	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2021 £000
For grant making and endowment funds	18	3,621	92	3,731
	18	**3,621**	**92**	**3,731**

4) Income from investments

Investment income was £664k (2021: £622k) of which £10k was unrestricted (2021: £1k), £500k was restricted (2021: £492k) and £154k to endowment (2021: £129k).

5) Expenditure

Current year	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2022 £000
Grants awarded (note 6)	Direct	-	5,641	-	5,641
Support costs allocated to activities					
Salaries and pension costs	Staff time	138	505	51	694
Premises Expenses	Staff time	18	66	4	88
Other office expenses	Staff time	1	6	-	7
Training and conferences	Staff time	-	2	-	2
Recruitment costs	Staff time	1	2	-	3
IT & computer costs	Staff time	4	13	1	18
Advertising and marketing	Direct	1	1	-	2
Printing costs	Direct	-	2	-	2
Website development	Staff time	1	1	-	2
Publications and subscriptions	Staff time	-	2	-	2
Telephone & postage	Staff time	1	3	-	4
Travel & accommodation	Staff time	1	4	-	5
Insurances	Staff time	2	7	1	10
Professional fees	Staff time	7	24	2	33
Depreciation	Staff time	4	14	1	19
Audit fee	Direct	-	-	15	15
		179	**652**	**75**	**906**
Restricted Fund					
Revenue Fund costs		94	-	-	94
Total (including grants)		**273**	**6,293**	**75**	**6,641**

Expenditure on raising funds was £2732k (2021: £162k) of which £179k was unrestricted (2021: £131k) and £94k was restricted (2021: £31k).

Expenditure on charitable activities was £6,293k (2021: £4,599k) of which £652k was unrestricted (2021:£424k) and £5,641k was restricted (2021: £4,175k).

Expenditure on governance costs was £75k (2021: £55k) of which all was unrestricted (2021: all).

5) Expenditure (continued)

Prior year	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2021 £000
Grants awarded (note 6)	Direct	-	4,175	-	4,175
Support costs allocated to activities					
Salaries and pension costs	Staff time	108	354	39	501
Premises Expenses	Staff time	6	24	2	32
Grants support	Direct	-	-	-	-
Other office expenses	Staff time	1	4	-	5
Training and conferences	Staff time	-	-	-	-
Recruitment costs	Staff time	1	-	-	1
IT & computer costs	Staff time	2	8	1	11
Advertising and marketing	Direct	1	1	-	2
Printing costs	Direct	1	2	-	3
Website development	Staff time	-	-	-	-
Publications and subscriptions	Staff time	-	1	-	1
Telephone & postage	Staff time	2	2	-	4
Travel & accommodation	Staff time	-	2	-	2
Insurances	Staff time	1	5	-	6
Professional fees	Staff time	6	15	2	23
Depreciation	Staff time	2	6	-	8
Audit fee	Direct	-		11	11
		131	**424**	**55**	**610**
Restricted Fund					
Revenue Fund costs		31	-	-	31
Total (including grants)		**162**	**4,599**	**55**	**4,816**

6) Grants payable

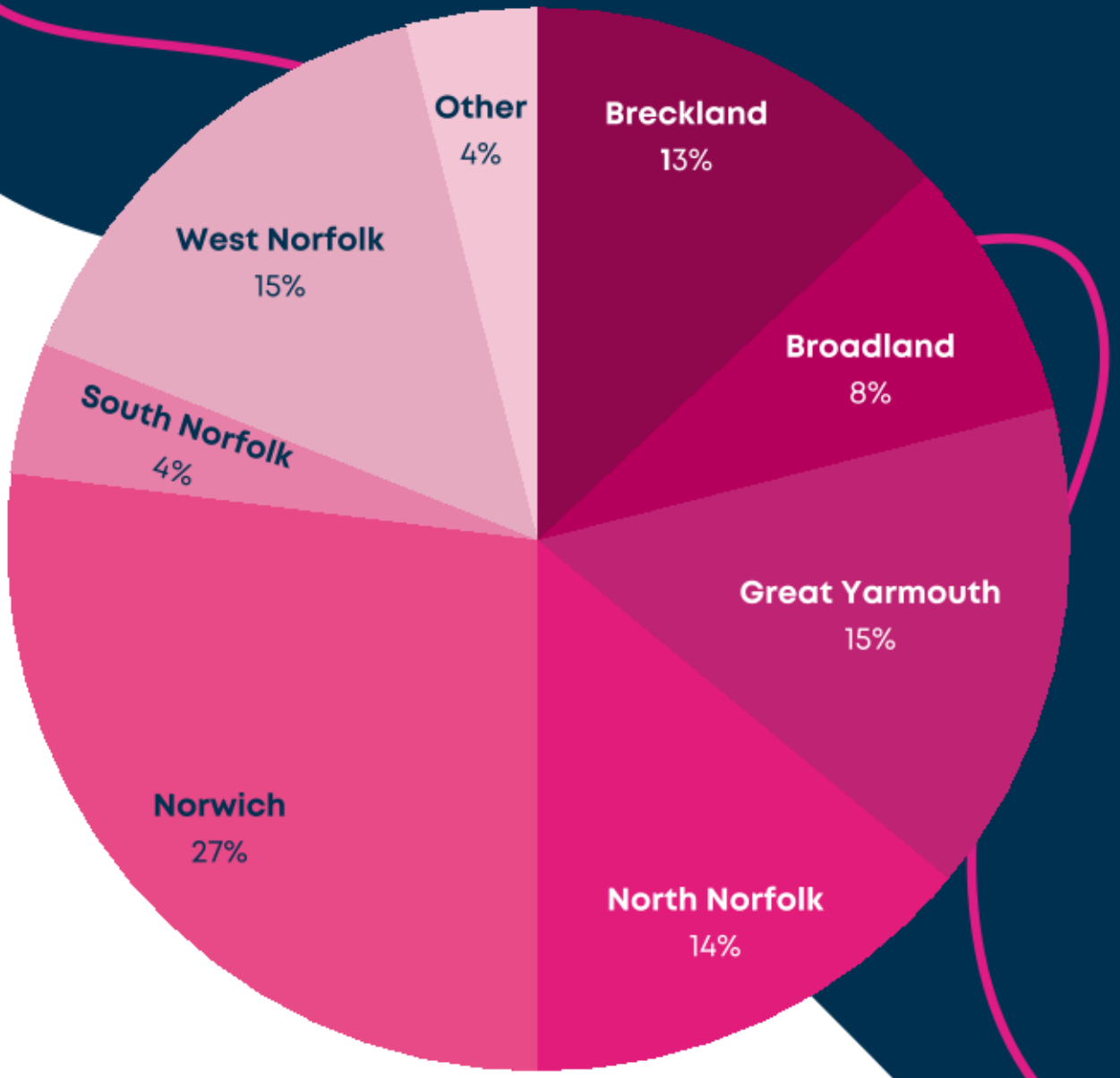
Grants totalling £5,640,937 were awarded during the year (2021: £4,175,027).

- £5,566,731 to 637 different community groups and other organisations (2021: £4,130,438 to 813).
- £74,206 to 276 individuals, primarily through carers grants available from the Norfolk Millennium Trust for Carers (2021: £44,589 to 191).

The average grant awarded in 2022 was £6,178 (2021: £4,158).

This shows an average increase of 2k from the previous year, however, small grants continue to play an important role in sustaining and growing the voluntary and community activity – awards of £2,500 represent 68% of all grants made in 2022.

The following chart shows the primary area of benefit of grants awarded in 2022. It is noted that in many cases funded organisations reach across multiple areas with their work which may not be reflected here.



% of grants made by primary area of benefit

6) Grants payable (continued) - large grants

The following list shows the largest grants approved in 2022, with a value of £20,000 and over.

Account name	Amount awarded £	Project description (summary)
Diocese of Norwich	20,000	To provide grants to approximate 95 clergy to contribute towards rising energy costs. Grant offers have been based on EPC ratings of property, offering grants to those in band F, E and D, where the cost of heating will rise significantly in April and again in October, and may leave clergy in significant financial difficulty whilst still being required to live in houses provided to be within and supporting their communities.
The Feed Foundation	20,000	To open and support the running of The Feed's social supermarket and community hub on Hall Road, Norwich.
Nancy Oldfield Trust	20,000	To adapt a motor cruiser so that it is fully accessible for those with disabilities and is powered by an electric motor.
Wensum Valley Nursery School	20,678	Works carried out at Wensum Valley Nursery School to improve facilities.
Charlotte Harvey Trust	20,800	To set up and run the Watton Food Hub for its first year
Shrublands Youth and Adult Centre Charitable Trust	22,000	To cover the staffing costs for the second year of the Shrublands Community Food Club.
Ormiston Families	22,390	To deliver Breaking Barriers; an early intervention family support service for children and young people (4-19 yrs) affected by the imprisonment of a close relative.
Norwich City Community Sports Foundation	22,500	To deliver the Onside programme in Great Yarmouth, Norwich and Dereham.
Shrublands Youth and Adult Centre Charitable Trust	23,818	To fund the preparation and installation of the Shrublands Community Food Club portacabin.
Wells Community Hospital	25,000	To create a mobile Community Supermarket for Wells and its surrounding villages.
Wells Community Hospital	25,000	To employ a service and volunteer coordinator for 12 months to work on the Wells Mobile Community Supermarket.
East Coast Hospice	25,000	To build and operate a ten bed hospice named Margaret Chadd House on the Gorleston/Hopton border, which along with daycare facilities will meet a recognised need for sustainable palliative and end of life care service in East Norfolk. ECH is now working in partnership with St Elizabeth Hospice to deliver the project.
North Walsham Phoenix Group	27,374	To fund the set up and initial running costs of the costs of the North Walsham Community Supermarket, including fixtures and fittings, and the employment of a project manager.
Helping Hands	29,836	To purchase a new purpose-built converted container and the equipment necessary to establish a food hub in Kenninghall.
Wellspring Family Centre	30,000	To fund the start up costs of the Dereham Food Cabin.

Account name	Amount awarded £	Project description (summary)
Red House Youth Trust	30,000	To support general operational costs. Red House Youth Projects (Registered Charity No. 1092828) is a charitable trust which supports work with young people under the age of 21 within the County of Norfolk. This support is provided in two main ways: Financial support via grants for projects, events etc and opportunities for residential experiences at the property owned and run by the Trust.
New Routes Integration	36,100	To create a network of 'Community Champions', individuals that have been trained to have conversations with communities about their health and support, and increase access to vaccination and wider healthcare across those experiencing greatest inequalities in Norfolk.
Soul Foundation	37,150	To support 743 households with food provided via deliveries.
EP Youth	40,000	To support the start-up and first year operations costs of the Fakenham Food Hub.
Shrublands Youth and Adult Centre Charitable Trust	41,550	To purchase a portacabin in order to develop the community supermarket.
Salvation Army	42,815	To establish a Community Food store providing low cost (well below normal retail values) fresh, ambient and long-life food, toiletries and cleaning materials.
ENYP	43,747	To launch a community supermarket in Russell St Community Centre in Heigham Grove, Norwich.
Cup-O-T: Wellness and Therapy Services	43,806	To fund 700 hours of therapeutic services for young people with mental health needs in Breckland (200 hours), Broadland (100 hours), South Norfolk (200 hours) and West Norfolk (200 hours).
The PCC of St Margaret with St Nicholas & St Edmund, King's Lynn	44,914	To create a community-led local store providing everyday food at affordable prices for those living in North Lynn.
SWAN Youth Project (Norfolk)	47,650	To fund the set up and initial running costs of the Downham Market Food Hub.
Horsford C of E VA Primary School	50,000	The fund is able to consider charitable settings, but also those in the public and private sector that can evidence their ability to provide the spaces where high need exists. £50,000 has been awarded to Horsford Primary School, which is part of Old Catton and White Woman Lane Federation, to enable them to make capital alterations to their building to allow them to create a new room to open a nursery to provide childcare and early years learning for local families.
Norwich City Council	62,016	Norfolk and Waveney CCG wish to allocate the remaining funding to support the Place+ project in Norwich, as part of a wider piece of work that is taking place across Norfolk and Waveney. The project is to create a network of 'Community Champions' – individuals that have been trained to have conversations with communities about their health with the aim of supporting an increase in access to care.
Kickstart Norfolk	64,792	To deliver the Breckland Community Food Bus project
N&N Hospitals Charity	75,900	NHT's recent fundraising efforts have raised funds for 50% match funding of a dedicated Clinical Psychologist post for Cardiology at the Norfolk and Norwich University Hospital (NNUH) for two years. Norfolk and Norwich Hospitals Charity are to fund the remaining 50% and make payment to the Norfolk and Norwich University Hospital NHS Foundation Trust to reimburse the post holder's salary in full.

7) Net incoming resources for the period

	2022 £000	2021 £000
This is stated after charging:		
Depreciation	19	8
Auditors remuneration		
Audit fees	12	8
Accounting support and advisory	3	2

8) Analysis of staff costs and remuneration of key management personnel

	2022 £000	2021 £000
Staff costs were as follows:		
Salaries	610	445
Social Security costs	56	35
Pension contributions	28	21
	694	**501**

One (2021: One) employee in the year received emoluments exceeding £60,000. This employee's earnings fell between £80,000 to £90,000 (2021: £70,000 to £80,000). Company pension contributions in respect of this employee were £4,305 (2021: £3,698).

The average number of employees during the year, calculated on the basis of full time equivalents, was 21 (2021: 16).

The key management personnel in the year received a total remuneration including pension and employers national insurance contributions of £220,770 (2021: £218,853).

9) Trustee remuneration and related party transactions

No trustees (2021: None) were reimbursed for expenses during the year (2022: £Nil)

Donations, without conditions attached that would significantly alter the nature of the charity's activities, were received in the period of £7,180 (2021: £9,428) from related parties.

10) Tangible fixed assets

	Group and Company Computers and Office Equipment £000	Group and Company Land and PPE (Restricted) £000	Total £000
Cost			
At 1 January 2022	83	-	83
Additions	18	162	180
At 31 December 2022	101	162	263
Depreciation			
At 1 January 2022	32	-	32
Charge for the period	19	-	19
At 31 December 2022	51	-	51
Net book value			
At 31 December 2022	50	162	212
At 31 December 2021	51	-	51

11) Investments

	2022 £000	2021 £000
Aggregated		
Listed Investments	23,134	25,310
Cash deposits	2,179	1,510
Total investments	**25,313**	**26,820**
Charitable Company		
Listed Investments	21,613	23,644
Cash deposits	2,132	1,485
Total investments	**23,745**	**25,129**
Charitable Trust		
Listed Investments	1,521	1,666
Cash deposits	47	25
Total investments	**1,568**	**1,691**
Listed investments at valuation		
At 1 January 2022	25,310	22,880
Additions at cost	1,745	1,679
Disposals	(1,212)	(2,266)
Fees	6	-
Realised/Unrealised gains/losses	(2,724)	3,017
At 31 December 2022	**23,125**	**25,310**
Analysis of Funds		
Barclays Wealth	2,038	2,232
CCLA	15,964	17,874
M&G	350	-
Barratt & Cooke - (Charitable Company)	3,261	3,538
Barratt & Cooke - (Charitable Trust)	1,521	1,666
	23,134	**25,310**
Endowment cash deposits	47	25
Other cash deposits	2,132	1,485
	2,179	**1,510**

All investments are carried at their fair value. Investments in listed investments are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to its market value, using the bid price at the balance sheet date. Additions and disposals are recognised at the date of trade at cost (their transaction value).

12) Debtors

	Charitable Company £000	Charitable Trust £000	Aggregated 2022 £000	Aggregated 2021 £000
Prepayments and accrued income	266	-	266	189
Other debtors	109	-	109	-
	375	-	**375**	**189**

Other debtors and prepayments include £Nil (2021: £Nil) falling due after more than one year.

13) Creditors - amount falling due within one year

	Charitable Company £000	Charitable Trust £000	Aggregated 2022 £000	Aggregated 2021 £000
Trade creditors	7	-	7	6
Taxation and social security	28	-	28	18
Other creditors	253	-	253	500
Accruals and deferred income	16	-	16	31
	304	-	**304**	**555**

14) Restricted Funds

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers	Grants payable	Contribution to Community Foundation	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Adult Trust Community First Revenue Fund	30,553.57	-	-	-	0.00	(938)	(3,062.00)	0.00	8,537.83	0.00	35,092
Adult Trust CS Revenue Fund (B&C)	55,786.29	-	-	-	0.00	(820)	0.00	0.00	-	0.00	54,966
Anne Sloman Revenue Fund	54.65	-	-	-	0.00	(1,000)	(306.00)	0.00	-	1,251.00	-0
Annie Bell Revenue Fund	193.00	-	-	-	0.00	-	(400.00)	0.00	-	626.25	419
Arts Council Platinum Jubilee Fund	-	63,956.19	-	-	0.00	(63,956)	0.00	0.00	-	0.00	0
Beech Revenue Fund (B&C)	2,088.18	1,500.00	-	375.00	(1,000.00)	-	(651.50)	0.00	-	1,741.78	4,053
Ben Burgess Revenue Fund	18,402.73	-	-	-	0.00	(8,900)	(895.00)	0.00	2,288.24	8,920.74	19,817
Benny's Battalion Fund	-	4,712.26	-	-	0.00	-	(471.23)	0.00	-	0.00	4,241
Bernard Matthews Revenue Fund	14,949.00	-	-	-	0.00	-	(1,576.00)	0.00	-	0.00	13,373
Bill Moore Revenue Fund	1,263.72	-	-	-	(3,000.00)	-	(692.00)	0.00	-	2,528.00	100
Birketts Revenue Fund	4,216.08	20,000.00	-	5,000.00	(19,173.00)	(23,827)	(4,478.00)	0.00	5,094.59	18,151.68	4,984
Bishop of Norwich Community Fund	33.00	5,500.00	-	-	0.00	(5,000)	(500.00)	0.00	-	0.00	33
Bolton Trust Revenue Fund	4,599.22	-	-	-	0.00	(14,000)	(2,305.00)	0.00	6,126.24	13,000.00	7,420
Breckland DC Community Match Funding Fund	6,291.00	115,441.00	-	-	11,268.00	(57,844)	(12,000.00)	0.00	-	0.00	63,156
Breckland DC WWII Fund	7,738.00	-	-	-	(11,268.00)	3,530	0.00	0.00	-	0.00	-
Brief Community Fund	6,400.00	10,000.00	-	2,500.00	0.00	(17,900)	(1,000.00)	0.00	-	0.00	-
Broadland Community at Heart	-	(5,000.00)	-	-	0.00	5,000	0.00	0.00	-	0.00	-
Broadland Meridian Mental Health & Wellbeing Fund	4,176.00	25,000.00	-	-	0.00	(26,676)	(2,500.00)	0.00	-	0.00	-
C B Jewson Revenue Fund	2,620.58	-	-	-	0.00	(1,500)	(650.00)	0.00	-	0.00	471
CCG Children & Young People's Community Mental Health Support	-	219,500.00	-	-	0.00	(200,000)	(19,500.00)	0.00	-	0.00	-
CCG Respite, Short Breaks and Additional Community Support	-	39,750.00	-	-	0.00	(36,000)	(3,750.00)	0.00	-	0.00	-
Cedar Trust Revenue Fund	16,827.69	50,000.00	-	-	(15,000.00)	(38,150)	(4,839.00)	0.00	2,339.00	(10,000.00)	1,178
Children With Challenges	-	4,676.86	-	394.06	0.00	-	(253.55)	(4,817.00)	-	0.00	0
Chiplow Wind Farm Fund	458.00	20,000.00	-	-	0.00	-	(2,000.00)	0.00	-	0.00	18,458
Clan Trust	3,660.00	-	-	-	0.00	-	0.00	0.00	-	0.00	3,660
Community Renewal Fund	-	165,000.00	-	-	0.00	(149,497)	(15,000.00)	0.00	-	0.00	503
Connecting Older People	-	158,600.00	-	-	0.00	(143,499)	(15,100.00)	0.00	-	0.00	1
Corton House	13,080.00	-	-	-	0.00	-	0.00	0.00	-	0.00	13,080
Covid-19 Community Response Fund	54,136.00	5,730.83	-	1,236.86	(75,988.26)	16,215	(1,131.05)	0.00	-	0.00	200
Cullingford-Youngs Revenue Fund	104.00	-	-	-	0.00	(500)	(224.00)	0.00	-	838.68	219
D'Attanasio Family Revenue Fund	1,388.00	-	-	-	0.00	-	(319.00)	0.00	890.02	0.00	1,959
Delaval & Veronica Hastings Revenue Fund	16,244.00	-	-	-	0.00	(7,000)	(1,894.00)	0.00	-	0.00	7,350
Denbury Charitable Fund	-	15,400.00	-	-	0.00	(14,000)	(1,400.00)	0.00	-	0.00	-
Developing Communities Fund	76,701.00	20,433.65	-	290.68	131,966.04	(1,000)	(91,011.00)	(5,770.06)	-	0.00	131,610
Diocese of Norwich Revenue Fund	104,146.00	-	-	-	0.00	(20,000)	(4,355.00)	0.00	16,187.92	0.00	95,979
Dudgeon Community Fund	79,092.00	126,060.00	-	-	(20,000.00)	(63,010)	(11,460.00)	0.00	-	0.00	110,682
Duncan Baker Fund	1.00	36,253.69	-	2,914.69	(7,879.84)	(31,279)	0.00	0.00	-	0.00	11
Earle & Stuart CT Bursary Fund	10,000.00	21,000.00	-	-	0.00	(20,000)	(1,000.00)	0.00	-	0.00	10,000
East Coast Community Healthcare Employee Support Fund	-	27,500.00	-	-	0.00	(4,978)	(2,500.00)	0.00	-	0.00	20,022
East Norfolk Multi Academy Trust Fund	675.00	-	-	-	0.00	(625)	0.00	0.00	-	0.00	50
East of England Co-op Community Care Fund	-	48,474.00	-	-	0.00	(44,074)	(4,400.00)	0.00	-	0.00	-
Eliel Family Revenue Fund	2,830.00	-	-	-	(5,750.00)	(4,500)	(1,150.00)	0.00	3,043.43	7,017.11	1,491
Elsing Hall	10,148.00	-	-	-	0.00	-	0.00	0.00	-	0.00	10,148
Every Child Online	7,031.00	-	-	-	(7,032.17)	-	0.00	0.00	-	0.00	(1)
Ewing Revenue Fund	7,462.00	-	-	-	0.00	-	(1,396.00)	0.00	-	0.00	6,066

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers	Grants payable	Contribution to Community Foundation	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Falgate Revenue Fund	30,660.00	-	-	-	(24,000.00)	(23,500)	(4,626.00)	0.00	16,267.70	40,000.00	34,802
Farnborough Revenue Fund	3,688.00	-	-	-	0.00	-	(410.00)	0.00	1,139.46	(2,250.00)	2,167
Florence Clarke Revenue Fund	5,850.00	-	-	-	0.00	(5,000)	(1,946.00)	0.00	-	7,114.00	6,018
Anonymous Revenue Fund	140,304.00	40,000.00	-	10,000.00	(75,000.00)	(78,053)	(11,813.00)	0.00	18,959.44	0.00	44,397
Foulger Charity Revenue Fund	4,011.00	-	-	-	0.00	-	(156.00)	0.00	-	0.00	3,855
Fountain Revenue Fund	1,630.00	10,000.00	-	2,500.00	0.00	-	(1,250.00)	0.00	-	0.00	12,880
Four Seasons Fund	-	50,000.00	-	12,500.00	0.00	-	(6,250.00)	0.00	-	0.00	56,250
Freebridge Community Housing Revenue Fund	76,950.00	-	-	-	0.00	(5,000)	(5,554.00)	0.00	15,484.03	0.00	81,880
Friends of Norfolk (formally Norfolk Future Fund)	16,983.00	18,134.96	-	2,555.00	0.00	-	(20,000.00)	0.00	-	0.00	17,673
Fuller Revenue Fund	25,356.00	-	-	-	(2,000.00)	(45,815)	(13,682.00)	0.00	47,683.03	0.00	11,542
Goodman Trust Revenue Fund	981.00	-	-	-	0.00	-	(150.00)	0.00	4,539.66	5,635.62	11,006
Great Yarmouth and Waveney Maternity Care Fund	-	69,750.00	-	-	0.00	(56,602)	(6,750.00)	0.00	-	0.00	6,398
Great Yarmouth Community Investment Fund	-	50,500.00	-	-	20,000.00	(63,450)	(7,050.00)	0.00	-	0.00	-
Greening Our Communities Fund	63,748.00	-	-	-	0.00	(63,237)	0.00	0.00	-	0.00	511
Hambro Revenue Fund	2,484.00	-	-	-	0.00	-	(539.00)	0.00	-	0.00	1,945
Handelsbanken Mental Health & Wellbeing	5,000.00	2,230.65	-	375.05	0.00	5,000	(260.58)	0.00	-	0.00	12,345
Healthy Norwich Sustainable Communities Fund	62,016.00	-	-	-	0.00	(62,016)	0.00	0.00	-	0.00	0
High Sheriff Revenue Fund	6,592.00	865.87	-	-	0.00	-	(521.59)	0.00	1,213.79	0.00	8,150
Higham Family Revenue Fund	36,391.00	-	-	-	(1,000.00)	(16,000)	(5,629.00)	0.00	31,390.48	0.00	45,152
Holton Wind Farm Community Fund	3,615.00	20,000.00	-	-	0.00	(12,615)	(2,000.00)	0.00	-	0.00	9,000
Hopestead Fund	384.00	62.75	1,630.00	-	0.00	(1,645)	(81.50)	0.00	-	0.00	350
Horning Community Fund	5,042.00	153,127.30	-	-	0.00	-	(312.73)	(3,098.22)	-	0.00	154,758
Household Support Fund	11,550.00	1,350,000.00	-	-	0.00	(1,226,550)	(135,000.00)	0.00	-	0.00	-
Inspiration Trust 'Music Matters' Fund	-	249.10	-	62.50	9,638.00	(9,918)	(31.16)	0.00	-	0.00	0
Inspiring Opportunities Fund for children in care/care leavers	-	-	-	-	10,000.00	-	0.00	0.00	-	0.00	10,000
J P Blanch Revenue Fund	31,528.00	-	-	-	0.00	(27,261)	(13,698.00)	(42.30)	37,495.80	30,000.00	58,023
Jacks Lane Wind Farm Community Fund	22,272.00	49,773.63	-	-	0.00	(61,720)	(2,910.60)	0.00	-	0.00	7,415
Jeffries Revenue	9.00	-	-	-	0.00	-	(246.00)	0.00	-	1,000.00	763
Josiah Vavasseur & YMCA Revenue Fund	213.00	-	-	-	0.00	(1,449)	(319.00)	0.00	-	1,556.00	1
Kennard Family Revenue Fund	7,268.00	492.80	-	125.00	0.00	(6,000)	(950.78)	0.00	2,223.37	0.00	3,158
Kier Revenue Fund	10,284.00	-	-	-	0.00	-	(1,019.00)	0.00	2,840.78	0.00	12,106
Kings Lynn & West Norfolk Capital FAS	29,603.00	23,607.00	-	-	0.00	(46,994)	(3,210.00)	0.00	-	0.00	3,006
Kings Lynn & West Norfolk Revenue FAS	-	22,086.00	-	-	0.00	(18,876)	(3,210.00)	0.00	-	0.00	-
Kings Lynn & West Norfolk Themed Revenue Fund	4,000.00	7,013.00	-	-	0.00	(11,013)	0.00	0.00	-	0.00	-
KL.FM Cash in the Community	5,846.00	-	-	-	(5,846.28)	-	0.00	0.00	-	0.00	(0)
Lane Family Revenue Fund	10,222.00	12,000.00	-	-	(5,000.00)	(15,000)	(3,349.00)	0.00	3,734.39	1,151.43	3,759
Literacy Fund	-	10,000.00	-	-	0.00	-	(1,000.00)	0.00	-	0.00	9,000
Little Acorns Community Fund	6,488.00	27,000.00	-	6,750.00	0.00	(29,050)	(2,362.50)	0.00	-	0.00	8,826
Longforth Revenue Fund	398.00	10,000.00	-	-	0.00	(6,455)	(1,000.00)	0.00	1,593.75	0.00	4,537
Love Norfolk Revenue Fund	76,348.00	66,993.68	102.50	5,999.94	57,765.86	(127,242)	(34,628.64)	(50.00)	33,863.77	0.00	79,153
Lovewell Blake	9,274.00	11,239.48	-	-	0.00	(17,100)	(523.79)	0.00	-	0.00	2,890
Luke Day Adventure Fund	2,030.00	106.25	-	-	0.00	(1,879)	(10.61)	0.00	-	0.00	247
Mars Fund	22.00	-	-	-	0.00	-	0.00	0.00	-	0.00	22
Mike Lindsell Community First Revenue Fund	1,379.00	-	-	-	0.00	-	(330.00)	0.00	1,671.42	0.00	2,720
Millennium Trust For Young Carers	-	-	-	-	10,000.00	-	0.00	0.00	-	0.00	10,000
Mills & Reeve CT Revenue	2,061.00	-	-	-	0.00	(1,000)	(446.00)	0.00	-	1,632.00	2,247
Morris/Fischer Revenue Fund	1,610.00	-	-	-	0.00	-	(345.00)	0.00	962.55	0.00	2,228

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers	Grants payable	Contribution to Community Foundation	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Musker McIntyre Community Fund	6,525.00	150.00	-	-	0.00	-	(15.00)	0.00	-	0.00	6,660
NCC Empowering Communities Fund	71,160.00	68,750.00	-	-	20,423.00	(160,333)	0.00	0.00	-	0.00	-
Nelsonspirit Community Leaders Fund	1,003.00	-	-	-	250.00	(395)	0.00	0.00	-	0.00	858
nelsonspirit future leaders revenue fund	7,686.00	205.50	-	-	0.00	(1,000)	(179.55)	0.00	442.59	0.00	7,155
New Endeavour Rangers Community Fund	30,689.00	-	-	-	0.00	(30,689)	0.00	0.00	-	0.00	0.00
New Life Fund	24,391.00	98.40	-	-	0.00	(7,599)	(9.84)	(208.85)	-	0.00	16,672
NHS Charities Together	1,250.00	330,519.00	-	-	0.00	(331,768)	0.00	0.00	-	0.00	2
NHS Vaccination Hesitancy Fund	20,690.00	-	-	-	(20,690.00)	-	0.00	0.00	-	0.00	-
Norfolk & Waveney Mental Health Community Engagement	22,727.00	-	-	-	0.00	(19,625)	0.00	0.00	-	0.00	3,102
Norfolk 100	(148.00)	90,281.30	-	-	(55,463.93)	-	(1,000.00)	108.00	-	(33,265.86)	512
Norfolk 2020 Commemoration Fund	6,864.00	(7,354.64)	-	-	0.00	491	0.00	0.00	-	0.00	0.00
Norfolk and Waveney Community Voices	-	83,965.00	-	-	20,690.00	(69,903)	(6,717.20)	(950.00)	-	0.00	27,085
Norfolk Armed Forces Community Wellbeing Fund	-	(10,000.00)	-	-	0.00	10,000	0.00	0.00	-	0.00	-
Norfolk Children & Young People Revenue	17,139.00	-	-	-	0.00	-	(616.00)	0.00	-	0.00	16,523
Norfolk Millennium Trust for Carers	31,574.00	31,089.69	-	-	5,000.00	(62,257)	(15,779.00)	(418.00)	-	30,000.00	19,210
Norfolk PACT Revenue (B&C)	5,260.00	-	-	-	0.00	-	(645.00)	0.00	-	2,417.94	7,033
Norfolk Women and Girls Revenue Fund	2,031.00	1,396.80	186.50	325.00	0.00	-	(177.89)	0.00	-	0.00	3,761
Norfolk Womens Revenue Fund	2,760.00	50.00	-	12.50	0.00	-	(294.75)	0.00	796.42	0.00	3,324
Norfolk Youth Music Trust Revenue	4,660.00	-	-	-	0.00	(3,400)	(345.00)	0.00	1,280.76	0.00	2,196
Norman Lamb Mental Health & Wellbeing Revenue Fund	247,997.00	62,874.98	667.00	1,673.52	61,052.00	(128,198)	(20,851.23)	(10,236.30)	2,263.23	(150,000.00)	67,242
North Pickenham Wind Farm Community Fund	238.00	20,000.00	-	-	0.00	(9,146)	(2,000.00)	0.00	-	0.00	9,092
Norwich Heritage Fund	1,131.00	-	-	-	(1,130.88)	-	0.00	0.00	-	0.00	0.00
Norwich 4 New Enterprise	24,967.00	-	-	-	0.00	-	0.00	0.00	-	0.00	24,967
Norwich Lads Club & YMCA Revenue Fund	891.00	-	-	-	0.00	(6,068)	(1,336.00)	0.00	-	6,513.00	(0.00)
Nourishing Norfolk	133,487.00	786,870.80	-	3,236.91	199,496.10	(591,565)	(92,538.39)	(6,228.82)	-	0.00	432,759
P & W Bassham CT Community First Revenue Fund	150,226.00	5,000.00	-	-	(21,000.00)	(45,598)	(6,992.00)	0.00	37,826.66	50,000.00	169,463
Palms Mental Health Revenue Fund	2,549.00	-	-	-	0.00	-	(232.00)	0.00	647.50	0.00	2,965
Paul Morgan Revenue Fund	832.00	-	-	-	0.00	(2,500)	(1,111.00)	0.00	3,097.39	0.00	318
Pearson Family Revenue Fund	5,167.00	-	-	-	(2,000.00)	(235)	(478.00)	0.00	1,476.37	(2,227.00)	1,703
Platinum Jubilee Fund	1,500.00	70,110.00	-	2,748.75	0.00	-	(425.00)	(49,882.23)	-	0.00	24,052
Property Flooding Protection Fund	3,501.00	-	-	-	(3,500.00)	-	0.00	0.00	-	0.00	1
Public Health - Empowering Communities for Mental Health & WB	-	207,600.00	-	-	(56,052.00)	(130,788)	(20,760.00)	0.00	-	0.00	-
R C Snelling Revenue Fund	28,987.00	-	-	-	0.00	(25,000)	(6,395.00)	0.00	16,014.71	0.00	13,607
R G Carter Revenue Fund	4,702.00	-	-	-	0.00	(1,000)	(237.00)	0.00	-	0.00	3,465
R M Madders Revenue Fund	440.00	10,000.00	-	-	(10,000.00)	(250)	(1,864.00)	0.00	-	0.00	(1,674)
Rachel Lane Fund	13,917.00	-	-	-	0.00	-	0.00	0.00	-	0.00	13,917
Raise the Alarm Fund	10,136.00	-	-	-	0.00	-	0.00	0.00	-	0.00	10,136
Ranworth Trust Revenue	8,098.00	20,000.00	-	-	(23,000.00)	(28,000)	(5,818.00)	0.00	-	29,183.42	463
Red House Trust Revenue Fund	38,722.00	-	-	-	0.00	(70,000)	(7,708.00)	0.00	16,313.74	26,259.62	3,587
Richard Cole Revenue Fund	611.00	-	-	-	0.00	(610)	(149.00)	0.00	754.37	0.00	606
Richard Nash Group Revenue	2,984.00	-	-	-	0.00	-	(356.00)	0.00	-	0.00	2,628
Rose Berney Memorial Fund	12,511.00	32,111.31	-	4,128.32	0.00	-	0.00	(9,950.40)	-	0.00	38,800
Saracens Norfolk Fund	4,131.00	42,800.00	-	-	0.00	(29,825)	(2,800.00)	0.00	-	0.00	14,306
Scout Association Revenue Fund	52,827.00	-	-	-	0.00	-	(1,780.00)	0.00	-	0.00	51,047
Shadwell Community Fund	5,000.00	-	-	-	(5,000.00)	-	0.00	0.00	-	0.00	-
Sheila Ann Day Fund	-	100,000.00	-	-	0.00	-	(10,000.00)	0.00	-	0.00	90,000
Shelroy Trust Revenue Fund	26,058.00	-	-	-	(120,000.00)	(115,515)	(46,395.00)	0.00	98,815.88	264,846.68	107,811

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers	Grants payable	Contribution to Community Foundation	Other costs	Income from endowment	Transfers to/from endowment	Closing balance
Sheringham Shoal Revenue Fund	6,925.00	200,000.00	-	-	0.00	(81,130)	(18,831.00)	0.00	-	0.00	106,964
Silk Purse Revenue Fund	9,391.00	-	-	-	(22,000.00)	-	(3,902.00)	0.00	10,646.96	10,000.00	4,136
Sophie's Sparkle Fund	21,350.00	2,671.97	-	302.90	0.00	(3,500)	(297.54)	(71.06)	-	0.00	20,456
South Norfolk and Broadland Health and Wellbeing Partnership	-	-	-	-	27,000.00	-	0.00	0.00	-	0.00	27,000
South Norfolk Council Community Sports Fund	729.00	(1,230.10)	-	-	0.00	503	0.00	0.00	-	0.00	1
Street Aid	15,956.00	2,750.45	-	397.75	0.00	(4,251)	(314.82)	0.00	-	0.00	14,538
Surviving Winter Appeal	39,078.00	357,816.75	-	4,988.00	24,872.00	(345,750)	(36,280.45)	0.00	-	0.00	44,724
Targetfollow Foundation Revenue Fund	4,268.00	-	-	-	0.00	-	0.00	0.00	-	0.00	4,268
The Brighter Future Fund	4,638.00	-	-	-	(638.00)	-	0.00	0.00	-	0.00	4,000
The NCF Bursary Fund	-	1,100.00	-	-	0.00	(1,000)	(100.00)	0.00	-	0.00	-
The New Anglia LEP Prize Challenge Fund	8.00	-	-	-	(8.64)	-	0.00	0.00	-	0.00	(1)
The Norfolk Heart Trust	112,404.00	47,742.27	-	730.24	5,000.00	(75,900)	(4,287.25)	(95.40)	-	(62,000.00)	23,594
The Norfolk Sports Academy Fund	9,343.00	5,000.00	-	-	0.00	(14,218)	(125.00)	0.00	-	0.00	-
Thelveton Revenue Fund	13,628.00	100.00	-	25.00	(13,000.00)	-	(925.50)	0.00	2,514.79	0.00	2,342
Theodore Agnew Revenue	31,911.00	-	-	-	(5,000.00)	(31,000)	(10,607.00)	0.00	20,563.94	0.00	5,868
Thetford Shines Brighter	20,637.00	98.40	-	-	0.00	-	(9.84)	0.00	-	0.00	20,726
Tim & Hazel Barrett Revenue Fund	2,061.00	2,500.00	-	-	0.00	-	(549.00)	0.00	-	1,093.00	5,105
Transforming Communities Fund	-	-	-	-	0.00	-	0.00	0.00	-	0.00	-
Turnpike Farm Revenue Fund	1,183.00	-	-	-	0.00	-	(379.00)	0.00	509.54	0.00	1,314
Two Year Old Captal Fund	180,653.00	-	-	-	0.00	(73,033)	0.00	0.00	-	0.00	107,620
Victory Homes Community Fund	30,053.00	37,800.00	-	-	0.00	(48,204)	(4,315.00)	0.00	4,224.97	0.00	19,559
Vulnerable Families (NCF Themed)	109,695.00	1,679.58	279.00	283.75	0.00	-	(304.25)	0.00	-	0.00	111,633
Walking 4 Norfolk	14,441.00	1,110.00	-	-	(10,000.00)	(5,000)	(111.00)	0.00	-	0.00	440
Warminger Wellbeing Fund	35,038.00	50.00	-	-	0.00	-	(5.00)	0.00	-	0.00	35,083
Warren Services Employee Support Fund	-	30,000.00	-	-	0.00	(1,800)	(3,000.00)	0.00	-	0.00	25,200
Welcome to Norfolk	-	74,823.85	-	3,568.75	33,000.00	(75,789)	(8,639.28)	(408.00)	-	0.00	26,556
Wellingham Relief in Need Revenue Fund	49,296.00	5,468.82	-	-	0.00	-	(2,018.89)	(1,519.04)	4,415.01	0.00	55,642
West Norfolk Employment Fund (Colson Rev CF)	28,210.00	-	-	-	0.00	8,000	(4,223.00)	0.00	11,774.05	0.00	43,761
West Norfolk Lives Revenue Fund	39,524.00	-	-	-	0.00	-	(8,051.00)	0.00	-	0.00	31,473
Weston Wind Farm Community Fund	13,095.00	20,000.00	-	-	0.00	(16,212)	(2,000.00)	0.00	-	0.00	14,883
Young Norfolk Sports Fund	2,250.00	-	-	-	0.00	-	0.00	0.00	-	0.00	2,250
Youth Social Action Fund	709.00	-	-	-	0.00	(709)	0.00	0.00	-	-	(0)
Grand Total	**3,121,783.71**	**5,940,721.08**	**2,865.00**	**76,000.17**	**(0.00)**	**(5,640,937)**	**(873,021.48)**	**(93,746.72)**	**499,949.57**	**302,735.09**	**3,334,351**

15) Endowment Funds

	Opening balance	Investment income	Donations	Gift aid	Transfers	Movement on investments	Closing balance
Adult Trust Community First Endowment Fund	306,224	-	-	-	0	(35,608)	270,616
Anne Sloman Endowment Fund	30,607	822	-	-	(1,251)	(3,278)	26,900
Annie Bell Endowment Fund	40,001	1,018	505	126	(626)	(4,051)	36,974
Beech Fund Endowment (B&C)	46,431	1,047	-	-	(1,742)	(6,136)	39,600
Ben Burgess Community First Endowment Fund	49,507	-	-	-	(8,921)	(5,659)	34,928
Ben Burgess Endowment Fund	39,983	-	-	-	0	(4,649)	35,334
Bernard Matthew Grassroots Endowment Fund	157,556	4,281	-	-	0	(17,029)	144,809
Bill Moore Grassroots Endowment Fund	69,153	1,696	-	-	(2,528)	(7,239)	61,082
Birketts Community First Endowment Fund	101,146	-	-	-	(18,152)	(11,561)	71,433
Birketts Grassroots Endowment Fund	96,675	-	-	-	0	(11,242)	85,433
Bolton Trust Community First Endowment Fund	230,539	-	-	-	(13,000)	(26,664)	190,875
C B Jewson Grassroots Endowment Fund	65,015	1,767	-	-	0	(7,027)	59,755
Cedar Trust Community First Endowment Fund	28,851	-	-	-	0	(3,355)	25,496
Cedar Trust Grassroots Endowment	55,041	-	10,000	-	10,000	(6,400)	68,641
Cullingford-Youngs Family Endowment Fund	22,441	564	360	90	(839)	(2,244)	20,372
D'Attanasio Family Community First Endowment Fund	31,924	-	-	-	0	(3,712)	28,212
Delaval & Veronica Hastings Endowment Fund	189,354	5,146	-	-	0	(20,465)	174,034
Diocese of Norwich Community First Endowment Fund	532,256	-	-	-	0	(61,892)	470,364
Diocese of Norwich Endowment Fund	48,354	-	-	-	0	(5,623)	42,731
Eliel Family Community First Endowment Fund	114,992	-	-	-	(7,017)	(13,294)	94,681
Ewing Endowment Fund	139,576	3,180	-	-	0	(18,437)	124,319
Falgate Community First Endowment Fund	616,734	-	-	-	(40,000)	(71,274)	505,460
Farnborough Community First Endowment Fund	36,006	-	-	-	0	(4,185)	31,821
Farnborough Endowment Fund	4,993	-	600	150	2,250	(375)	7,618
Florence Clarke Grassroots Endowment Fund	194,639	5,224	-	-	(7,114)	(20,827)	171,922
Anonymous	333,414	-	-	-	0	(38,625)	294,789
Anonymous	347,852	-	-	-	0	(40,449)	307,403
Foulger Charity Endowment Fund	15,612	424	-	-	0	(1,687)	14,349
Freebridge Community First Endowment Fund	442,806	-	-	-	0	(51,490)	391,316
Freebridge Community Housing Grassroots Endowment Fund	112,558	-	-	-	0	(13,088)	99,470
Fuller Community First Endowment Fund	1,321,158	-	-	-	0	(153,627)	1,167,531
Fuller Endowment	389,080	-	-	-	0	(45,243)	343,837
Goodman Trust Endowment Fund	14,977	407	629,858	-	(5,636)	23,018	662,624
Hambro Grassroots Endowment Fund	53,853	1,352	-	-	0	(5,709)	49,496
High Sheriff Community First Endowment Fund	43,534	-	-	-	0	(5,062)	38,472
Higham Family Community First Endowment Fund	1,125,877	-	-	-	0	(130,919)	994,958
J P Blanch Community First Endowment Fund	908,431	-	-	-	(30,000)	(105,303)	773,128
J P Blanch Grassroots Endowment Fund	461,373	-	-	-	0	(53,649)	407,724
Jeffries Grassroots Endowment Fund	24,556	658	-	-	(1,000)	(2,626)	21,588
Josiah Vavasseur & YMCA Grassroots Endowment Fund	42,576	1,016	-	-	(1,556)	(4,429)	37,606
Kennard Family Community First Endowment Fund	88,938	-	7,700	1,925	0	(9,094)	89,469
Kier Grassroots Endowment Fund	101,890	-	-	-	0	(11,848)	90,042
Lane Family Community First Endowment Fund	134,900	-	-	-	(1,151)	(15,673)	118,075
Longforth Endowment Fund	57,164	-	-	-	0	(6,647)	50,517
Love Norfolk Community First Endowment Fund	228,383	-	-	-	0	(26,645)	201,738
Love Norfolk Endowment Fund	1,137,571	3,689	-	-	154,713	(142,193)	1,153,780

	Opening balance	Investment income	Donations	Gift aid	Transfers (1)	Gain/loss on investment	Closing balance
Mike Lindsell Community First Endowment Fund	59,948	-	-	-	0	(6,971)	52,977
Mills & Reeve Grassroots Endowment Fund	44,649	1,198	-	-	(1,632)	(4,778)	39,438
Morris/Fischer Community First Endowment Fund	34,544	-	-	-	0	(4,015)	30,529
nelsonspirit future leaders Community First Endowment Fund	15,875	-	-	-	0	(1,846)	14,029
Norfolk PACT Endowment	64,466	1,452	-	-	(2,418)	(8,518)	54,982
Norfolk Womens Endowment Fund	28,566	-	-	-	0	(3,322)	25,244
Norfolk Youth Music Trust Endowment (CCLA)	45,937	-	-	-	0	(5,342)	40,595
Norman Lamb Endowment	-	-	-	-	150,000	(6,295)	143,705
Norwich Lads Club & YMCA Grassroots Endowment	178,185	4,844	-	-	(6,513)	(19,128)	157,388
P & W Bassham CT Community First Endowment Fund	1,398,304	-	-	-	(50,000)	(162,046)	1,186,258
Palms Mental Health Community First Endowment Fund	23,224	-	-	-	0	(2,701)	20,523
Paul Morgan Community First Endowment Fund	111,093	-	-	-	0	(12,918)	98,175
Pearson Family Community First Endowment Fund	47,772	-	-	-	2,227	(5,813)	44,186
R C Snelling Community First Endowment Fund	574,397	-	-	-	0	(66,792)	507,605
R C Snelling Grassroots Endowment Fund	278,263	6,894	-	-	0	(22,008)	263,149
R G Carter Grassroots Endowment	31,637	860	-	-	0	(3,420)	29,077
R M Madders Endowment Fund	186,355	4,232	-	-	0	(24,535)	166,052
Ranworth Trust Grassroots Endowment Fund	775,794	17,848	-	-	(29,183)	(63,075)	701,384
Red House Community First Endowment Fund	588,864	-	-	-	(4,500)	(68,425)	515,939
Red House Youth Project Endowment Fund	181,930	4,115	-	-	(21,760)	(24,246)	140,039
Richard Cole Community First Endowment	27,057	-	-	-	0	(3,146)	23,911
Richard Nash Group Endowment	35,576	967	-	-	0	(3,845)	32,698
Scout Association Endowment Fund	355,994	8,000	-	-	0	(28,164)	335,831
Shelroy Trust Community First Endowment Fund	3,020,469	-	-	-	(25,000)	(350,950)	2,644,519
Shelroy Trust End (B&C)	1,047,636	25,006	-	-	(139,847)	(77,973)	854,822
Shelroy Trust Endowment Fund (CCLA)	571,356	-	-	-	(100,000)	(65,424)	405,932
Sheringham Shoal Grassroots Endowment Fund	133,080	3,616	-	-	0	(14,384)	122,313
Silk Purse Community First Endowment Fund	390,189	-	-	-	(10,000)	(45,262)	334,927
The Norfolk Heart Trust Endowment Fund	194,045	2,580	122,288	-	62,000	(24,188)	356,725
Thelveton (non CF) CCLA Endowment	23,431	-	-	-	0	(2,503)	20,928
Thelveton Community First Endowment Fund	67,911	-	-	-	0	(7,894)	60,017
Theodore Agnew Community First Endowment Fund	737,563	-	-	-	0	(85,765)	651,798
Theodore Agnew Endowment	323,127	7,164	-	-	0	(30,520)	299,771
Tim & Hazel Barrett Endowment Fund	29,895	803	-	-	(1,093)	(3,201)	26,403
Turnpike Farm Community First Endowment Fund	18,252	-	-	-	0	(2,125)	16,127
Turnpike Farm Endowment Fund	19,561	532	-	-	0	(2,114)	17,978
Victory Housing Community First Endowment	151,537	-	-	-	0	(17,621)	133,916
Wellingham Relief in Need Endowment	158,351	-	-	-	0	(18,414)	139,937
West Norfolk Employment Fund (Colson End Community First)	422,297	-	-	-	0	(49,106)	373,191
West Norfolk Lives Endowment Fund	805,133	21,822	-	-	0	(86,790)	740,165
Total Charitable Company Endowment Funds	**23,836,764**	**144,225**	**771,311**	**2,291**	**(151,288)**	**(2,648,801)**	**21,954,502**
Accounts / NC							
Norfolk Millennium Trust for Carers Endowment	1,567,887	6,937	-	-	(30,000)	(86,733)	1,458,091
Norfolk Children & Young People Endowment	123,104	2,795	-	-	0	(16,190)	109,709
Total Charitable Trust Endowment Funds	**1,690,991**	**9,732**	**0**	**0**	**(30,000)**	**(102,923)**	**1,567,800**
Total Endowment Funds	**25,527,755**	**153,957**	**771,311**	**2,291**	**(181,288)**	**(2,751,723)**	**23,522,302**

16) Analysis net assets between funds – current year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Aggregated				
Tangible fixed assets	50	162	-	212
Investments	-	2	25,311	25,313
Bank balances	567	1,462	50	2,079
Other net current assets/(liabilities)	201	1,708	(1,838)	71
	818	**3,334**	**23,523**	**27,675**
Charitable Company				
Tangible fixed assets	50	162	-	212
Investments	-	2	23,743	23,745
Bank balances	567	1,462	50	2,079
Other net current assets/(liabilities)	201	1,708	(1,838)	71
	818	**3,334**	**21,955**	**26,107**
Charitable Trust				
Investments	-	-	1,568	1,568
	-	-	-	-

16) Analysis net assets between funds – prior year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Aggregated				
Tangible fixed assets	51	-	-	51
Investments	200	1,201	25,420	26,820
Bank balances	644	2,247	108	2,999
Other net current assets/(liabilities)	(41)	(326)	-	(367)
	854	**3,122**	**25,528**	**29,504**
Charitable Company				
Tangible fixed assets	51	-	-	51
Investments	200	1,201	23,729	25,130
Bank balances	644	2,247	108	2,999
Other net current assets/(liabilities)	(41)	(326)	-	(367)
	854	**3,122**	**23,837**	**27,813**
Charitable Trust				
Investments	-	-	1,691	1,691
	-	-	**1,691**	**1,691**

17) Movement in funds – current year

Fund balances at 31 December 2022 are represented by:

	Opening balance £000	Incoming resources £000	Outgoing resources £000	Transfers £000	Investment gains £000	Closing balance £000
Aggregated						
Unrestricted funds						
General fund	735	116	(906)	754	-	699
Designated funds	119	-	-	-	-	119
Restricted funds	3,122	6,520	(5,735)	(572)	-	3,335
Endowment funds	25,528	928	-	(182)	(2,752)	23,522
	29,504	**7,564**	**(6,641)**	-	**(2,752)**	**27,675**
Charitable Company						
Unrestricted funds						
General fund	735	116	(906)	754	-	699
Designated funds	119	-	-	-	-	119
Restricted funds	3,122	6,520	(5,735)	(572)	-	3,335
Endowment funds	23,837	918	-	(182)	(2,619)	21,954
	27,990	**7,554**	**(6,641)**	-	**(2,619)**	**26,107**
Charitable Trust						
Endowment Funds	1,691	10	-	-	(133)	1,568
	1,691	**10**	-	-	**(133)**	**1,568**

The designated funds relate to a five-year sustainability and continuity project.

17) Movement in funds – prior year

Fund balances at 31 December 2021 are represented by:

	Opening balance £000	Incoming resources £000	Outgoing resources £000	Transfers £000	Investment gains £000	Closing balance £000
Aggregated						
Unrestricted funds						
General fund	645	40	(570)	620	-	735
Designated funds	159	-	(40)	-	-	119
Restricted funds	2,897	4,113	(4,206)	318	-	3,122
Endowment funds	23,228	221	-	(938)	3,017	25,528
	26,929	**4,374**	**(4,816)**	-	**3,017**	**29,504**
Charitable Company						
Unrestricted funds						
General fund	645	40	(570)	620	-	735
Designated funds	159	-	(40)	-	-	119
Restricted funds	2,897	4,113	(4,206)	318	-	3,122
Endowment funds	21,693	177	-	(873)	2,840	24,014
	25,394	**4,330**	**(4,816)**	**65**	**2,840**	**27,990**
Charitable Trust						
Endowment Funds	1,535	44	-	(65)	177	1,691
	1,535	**44**	-	**(65)**	**177**	**1,691**

18) Financial instruments

	2022 £000	2021 £000
Financial assets at fair value through statement of financial activities:		
Investments	25,313	25,310
	25,313	**25,310**

The main risk from the charity's investment portfolio is uncertainly in the investment markets. This is managed by appointing professional fund managers who manage the funds on a moderate risk basis. Liquidity risk is considered low because investments are in traded securities.

19) Related parties

During the period the charity received legal services with a value of £1,500 (2021: £nil) from Birketts LLP, a company which Ed Savory (Company Secretary) is a Director of. An amount of £nil (2021: £nil) was due to Birketts LLP at year end.

During the period the charity received professional fees with a value of £1,800 (2021: £nil) from Brown & Co, a company which one of the trustees is a former employee of. An amount of £nil (2021: £nil) was due to Brown & Co at year end.

Norfolk Community Foundation

Together, Norfolk shines brighter

Find out more or get in touch

www.norfolkfoundation.com
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Shinebrighter@norfolkfoundation.com
5th Floor St James Mill, Whitefriars, Norwich, NR3 1TN

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FUNDRAISING REGULATOR
UKCF MEMBER
We are a Living Wage Employer

Registered Charity Number 1110817 | Company Registration Number 05234236

NORFOLK COMMUNITY FOUNDATION

England & Wales - Charity number 1110817

Accounts



Norfolk Community Foundation

Trustees' Annual Report & Financial Statements

For the year ended 31 December 2021

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Reference and administrative details

Name of charity:
Norfolk Community Foundation

Charity registration number:
1110817

Company registration number:
05234236

Address of principal and registered office:
St. James Mill, Whitefriars, Norwich, NR3 1TN

Trustees:
Henry Cator OBE DL (Chairman) – *resigned 21 March 2022*
Jo Pearson (Vice Chairman) – *resigned 13 December 2021*
Stephen Allen
Lady Kay Fisher DL
Michael Gurney – *resigned 22 March 2021*
Nicholas Pratt DL
Michelle Raper FCCA ACA – *resigned 22 March 2021*
Simon Bailey CBE QPM DL (Chairman from 21 March 2022)
Simon Brickles
Andrew Jamieson – *resigned 21 March 2022*
Fiona McDiarmid – *appointed 22 March 2021*
Jessica Middleton – *appointed 22 March 2021*
Rosalyn Proops MBE – *appointed 22 March 2021*
Richard Ross – *appointed 22 March 2021*
Jenny Watson CBE – *appointed 22 March 2021*

Company Secretary:
Edward Savory – *appointed 22 March 2021*
Martin Webster – *resigned 22 March 2021*

Chief Executive:
Claire Cullens

Bankers:
Barclays Bank Plc, 3 St James Court, Whitefriars, Norwich NR3 1WX

Auditors:
Larking Gowen, King Street House, 15 Upper King Street, Norwich, NR3 1RB

Solicitors:
Mills & Reeve LLP, 1 St James Court, Whitefriars, Norwich, NR3 1RU

Investment Managers:
Barclays Wealth, Level 15, 1 Churchill Place, Canary Wharf, London E14 5HP
Barratt & Cooke Limited, 5 Opie Street, Norwich, NR1 3DW
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Objectives and activities

Aims

The principal objects and activities of Norfolk Community Foundation (NCF) are:

- The promotion of any charitable purposes for the benefit of the community in the County of Norfolk and its immediate neighbourhood and in particular the advancement of education, the protection of good health both mental and physical, and the relief of poverty and sickness.
- Other exclusively charitable purposes in the United Kingdom and elsewhere, which are, in the opinion of the Trustees, beneficial to the community with a preference for those in the area of benefit.

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

Strategies

Providing a model and framework that encourages donors to engage in charitable work and to deliver their philanthropic aims, NCF encourages new donors and philanthropists to the charitable sector, which serves to increase the overall funding available to the smaller charities and community groups operating across Norfolk.

Our vision and mission

NCF exists to build Norfolk communities from the ground up, to be vibrant and equitable with opportunities for all, now and always. For over 16 years NCF has been inspiring philanthropy to tackle immediate need and long term social change.

We achieve this by:

- Supporting Norfolk's grassroots charities and community groups with the right funding offer and local leadership they need to sustain, grow and develop their organisations.
- Inspiring local philanthropy and giving through our knowledge of community issues and demonstrating the impact that giving achieves.
- Offering accessible, trusted mechanisms to give locally.
- Working in cross sector partnerships, to convene and broker community change.
- Building endowment funds to ensure we are able to support communities in perpetuity.



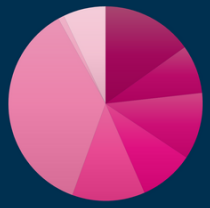
2021 in numbers

£4.2m of support delivered

1,000+ grants awarded

Top 5 funded themes

- Children and young people
- Health and wellbeing
- Poverty and disadvantage
- Local communities
- Older people



% of grants made by primary area of benefit

- **Breckland:** 16%
- **Broadland:** 8%
- **Great Yarmouth:** 11%
- **West Norfolk:** 9%
- **North Norfolk:** 12%
- **Norwich:** 36%
- **Outside Norfolk:** 1%
- **South Norfolk:** 7%



Income streams

- **Businesses:** 18%
- **Individuals:** 22%
- **Statutory:** 41% (County/District/Town Councils and Health Services)
- **Local Funds/Trusts:** 4%
- **National Funds/Trusts:** 15%

Significant activities: Building stronger communities

Our partnerships with donors, close working relationships with local charities and dynamic understanding of community issues allowed us to respond to the emerging need throughout 2021 in Norfolk.

Through its donors and partners NCF provides community investment to enable the work of grassroots charities and community groups operating across Norfolk to rapidly respond and continue to function.

Grants totalling £4,175k were awarded during the financial period (note 6) – this consisted of £4,130k in grants to 813 community groups and other voluntary organisations, and £45k to 191 individuals thus demonstrating NCF's commitment towards providing public benefit to a wide variety of charitable purposes in Norfolk.

NCF has over £25m of endowed funds which will enable grant giving for many years to come and provide long term financial public benefit.

Resources spent on particular activities

NCF employs 19 staff members (16 FTE) who manage over 250 donor funds, of which 163 are restricted revenue funds, with the remaining funds being endowment funds (capital). The direct staff costs to manage these donor portfolios, including grant making, cost £351k during 2021, this represents 70% of total salary costs.


Claire Cullens, Chief Executive, Norfolk Community Foundation

In 2021 NCF has delivered:

- A professional and effective administration service to all its donors, bringing a greater degree of certainty and reassurance to the job of grant giving.
- Advice on suitability for funding against agreed criteria.
- Grant award monitoring to ensure that funded projects deliver outcomes which benefit local communities.
- Efficient and effective funding support to strengthen the VCSE sector.
- Additional support to charities and community groups with the growth of our 'Funding Plus' free training and capacity building programme, and partnership with Norfolk Prohelp, offering pro bono business support for charities.
- Fundraising support.
- Expertise on the local need; increasing collective giving, brokering partnerships, accessing charitable trust funding.
- Regular communications through newsletters, updates, fund statements and impact reports.
- Innovative, bespoke and solution based funding models.

Community investment policy

Community investment refers to the money, time, skills and expertise we invest in strengthening and supporting communities.

These resources are delivered by NCF in partnership with a range of individuals, public, private and voluntary sector bodies and other donors who wish to support good causes in Norfolk. Our community investments are primarily delivered through grant programmes for charitable groups in Norfolk, but can also include the offer of practical or professional volunteering support, or mentoring.

This policy recognises that giving through NCF can take a range of forms according to the aspirations, expertise and circumstances of the donor, though we administer all of our community investments in line with the following core principles:

- To meet community needs and aspirations.
- To increase and strengthen community and voluntary activity in Norfolk.

NCF strives to ensure that our community investments are informed and responsive. We exist to meet the needs of a range of different communities, each with its own unique characteristics. These include the geographical communities across Norfolk, as well as communities of people who may face particular personal challenges. Our work is underpinned by ongoing engagement with local people, sector experts and other stakeholders to help grow our knowledge and shape our priorities for action.

> **"This grant has been more about togetherness and support than I ever imagined. With the help of your funding we have mutated and survived.**
> **- Mind The Gap**

We are committed to continuous evaluation to ensure our community investments deliver real benefit for local people, and the places where they live. NCF measures the impact and outcomes of our work by working with our partners to identify the difference our investment has made.

Fundraising

As a fully accredited member of the UKCF (United Kingdom Community Foundations), and one of 47 foundations operating across the UK. NCF are clear about how any donations or gifts will be used and uphold the rights, dignities and privacy of all supporters and beneficiaries. No undue pressure is applied to prospective donors to make gifts, and we respect the decisions of those who decide not to give, or wish to cease giving.

NCF does not employ professional telephone or street fundraisers or commercial participators to carry out our fundraising activities nor does the Foundation directly approach members of the public.

NCF complies with all relevant statutory regulations, including the Charities Act 2011, Data Protection Act 1988, the new GDPR and the Privacy and Electronic Communications Regulations 2003. We are committed to act in ways that are legal, open, honest and respectful – striving for best practice in fundraising by complying with a range of codes of practice, including being registered with the Fundraising Regulator, paying its levy, and adhering to its Code of Fundraising practice and Fundraising promise. This includes logging, recording and responding to any complaints.

Quality Accreditation 5

NCF were delighted to have passed Quality Accreditation 5, a comprehensive, independent audit carried out by Ideas to Impact to review the work of all 47 Community Foundations in the UK.

All activities of NCF were examined, from how we manage our finances and how we take care of our staff to how well we connect with local groups and how effectively we engage funders and philanthropists. We achieved a rating of either good or excellent in all 14 criteria, giving us a strong pass overall.

The auditors were particularly impressed with our Thetford Shines Brighter initiative, as well as our themed funds and wellbeing initiatives for staff, including a 'wellbeing supermarket' where staff are encouraged to fill up for free a bag with recipes, snacks and pampering products once a month.

> **"It is very exciting to see just how quickly money has been able to help people. NCF's local knowledge has meant that help has got to where it is really needed at street or village level very rapidly.**
> **- General The Lord Richard Dannatt, Chairman, The National Emergencies Trust**

Achievements and performance

Norfolk Community Foundation is dedicated to building stronger communities and improving the lives of people in Norfolk.

Working across sectors to provide emergency support in crisis, helping households respond to hardship, enabling communities to develop skills to create opportunities and brighter futures, supporting mental wellbeing, improving community spaces – these are just some of the key issues facing our local communities that our work in 2021 helped to address.

Over 4,000 small charities and voluntary groups are working in every neighbourhood across Norfolk. We build funding and support that ensures that local charities and voluntary groups can continue and grow, providing essential care, support and opportunities for the most vulnerable in our communities. Led by our local knowledge and insight, we direct support to where it is most needed, with our work touching 1 in 4 people in Norfolk.

Investing in local charities:

- Straightforward funding for vital community projects led by local people
- Skills support and pro bono professional services to help resilience and growth
- A voice for Norfolk's charitable sector to raise awareness and unlock investment

Encouraging local giving:

- A trusted partner to share knowledge and expertise to inform giving
- Coordinating partnerships with local authorities and private funders
- Aligned giving: facilitated funders coming together under a common purpose
- Shared giving with charitable trusts: significant support from major trusts and numerous minor trusts



Nelson's Journey

Keeping young people safe and well

Building a brighter future for children and young people

1 in 6 children were identified as having a mental health problem in 2021, with 1 in 4 young people reporting they are 'unable to cope with life' since Covid-19. Faced with long waiting times to access clinical services coupled with the impact of Covid-19 on their mental wellbeing, many children and young people in Norfolk are not getting the support they need.

At a time when services for children and young people are under pressure and struggling to secure funding, the Sir Norman Lamb Mental Health and Wellbeing Fund has been able to support community organisations in Norfolk working in mental health, learning disability and autism and focused on children, teenagers and young adults.

Established by the former Member of Parliament for North Norfolk, Sir Norman Lamb, the Fund focuses on strengthening and enhancing existing youth work groups. With half of all mental disorders starting by 14 years old, youth work services play a vital role in keeping young people connected, reducing detrimental and risky behaviours (e.g. substance abuse), and in providing a place of respite and sanctuary.

> **"Coming to the centre helped me build my confidence. I went from a shy, insecure, awkward, depressed boy to a confident, happy, funny lad.**
>
> **- Young person supported**

Working together to enrich our children and young people's lives

Keen to champion an innovative approach that goes beyond a grant making programme and following consultation with the VCSE sector, the Sir Norman Lamb Coalition for Young People was established to provide an opportunity for charities and community groups to engage, develop and learn.

By providing access to shared resources and opportunities, sharing good practice, raising the profile of the work that groups do, and linking up with larger countywide and national networks, the Coalition enables groups to have a seat at the table and grow. So far, over 45 groups from the length and breadth of Norfolk have joined, receiving over £175,000 worth of support in 2021 including direct funding and training.

45+ charities/ groups worked with

£175k worth of support

90% of young people reported improved wellbeing



The Hamlet Centre

> **"Your funding has helped so many young people go from simply surviving to thriving.**
>
> **- Mancroft Advice Project**

Looking ahead

The Coalition continues to expand its membership and provide funding and support to local charities and community groups. Outside of the Coalition, NCF has and continues to support a range of other health and wellbeing projects to help people of all ages stay healthy, well and connected to their community, able to live an active, independent and fulfilling life.

£675k awarded to additional health and wellbeing projects

Ensuring no one goes hungry

Tackling food poverty today and tomorrow

In the beautiful county of Norfolk known for centuries for agriculture and food production, there are thousands of people struggling to access good quality, affordable food. On top of this, existing food inequalities within society have only widened as a result of the global pandemic.

Food insecurity can be a long-term issue in someone's life; for others, it is a temporary situation caused by a sudden change in circumstances. In Norfolk, around 86,000 people worry that they could struggle to provide adequate food for their household in the future.

> **Food security is not only about being able to afford enough food but also being able to afford food that is nutritious.**
>
> **- Joseph Rowntree Foundation**

At Norfolk Community Foundation, we are developing innovative solutions to ensure that no-one goes hungry, including establishing local food hubs. These act as community spaces where people can shop for food locally on a budget. Hubs provide healthy, nutritious food at low prices or for free, offering the benefit of dignity and choice for people living under increasing financial pressure to meet basic needs.

The pilot hub, The Burrell Shop, was opened in 2020 and has over 350 members, feeding around 1,200 people with an average saving of 40% on the weekly shop. Since then, a further 2 food hubs opened in 2021 with another 12 hubs to open in 2022.



2 in 10 people living in poverty don't know where their next meal is coming from

25% of NCF's Covid funding was used to support pop-up food hubs



4 in 10 households on Universal Credit are food-insecure



Looking ahead

Working closely with local, embedded community groups, we have identified a roll out programme to develop the network of hubs.

We are looking to secure an initial **£1 million** of funding to help us put into action phase 1 of this project, which would create:

- 15 food hubs, aiming to support 5,000 households across Norfolk
- A Norfolk distribution hub where surplus and donated stock would be received before being distributed throughout the network of food hubs
- Employment and training opportunities where staff are needed to manage and coordinate the food hub

3 food hubs open in 2021

12 food hubs to open in 2022

40% off weekly shop

5,000 of the most vulnerable households to be supported by the end of 2022

Developing skills to help stars shine

Driving the economic future of Norfolk

Learning plays a vital part in unlocking our potential. Building skills and aspirations for people of all ages helps to enrich our lives and enables us to flourish at work, at home and in the community.

Norfolk falls behind the region for educational attainment, with fewer people achieving a degree, and more people leaving education with no qualifications. There are also a higher number of NEET young people (those not in education, employment or training) in the county, raising concerns about engagement with learning post-16.

Low skills and unemployment are often concentrated in our most deprived communities, compounding the challenges people can face in moving out of poverty and improving their life chances. Community support plays a vital role in bridging these gaps, and the charities we fund are able to offer flexible, bespoke support to overcome complex personal barriers to education, employment and life-long learning.

Working with local partners including Sheringham Shoal, the J P Blanch Fund, and the West Norfolk Employment Fund we've been able to help young people to raise their aspirations, develop new skills and access training and employment opportunities.

"Leaving school was a daunting prospect as I really didn't know what I wanted to do. I saw an advert for an apprenticeship in Motorcycle Engineering at Kickstart. I applied and was successful in securing the apprenticeship. I was so pleased when leading up to the end of my apprenticeship, Kickstart offered me a job as a Junior Technician and trained to become an MOT tester and a mobile technician.

- Jack, Kickstart Mechanic

£638k
towards unlocking potential



Getting every child online

In January 2021, as the UK settled into another lockdown, hundreds of Norfolk children were at a major disadvantage because of a lack of access to suitable equipment required for remote learning.

Working with Norfolk County Council and the Eastern Daily Press, we launched the Every Child Online campaign. Our aim was simple: to ensure every school age child in Norfolk had a digital device and internet connection to enable them to learn from home.

By working together and pooling resources, knowledge and expertise, more than 5,000 devices were provided to ensure that no child was left behind in their learning because of digital disadvantage.

Looking ahead

Child literacy is a significant problem in Norfolk, with some of our communities seeing 1 in 4 children leave school unable to read. Children born in areas with the most serious literacy challenges have some of the lowest life expectancies in England. The National Literacy Trust has found that children who enjoy reading and writing are happier with their lives and are three times more likely to have good mental wellbeing.

Working with the National Literacy Trust and the Norfolk Reading Project, we are launching pilot projects in Thetford and Norwich in 2022 to support schools, linking up businesses to help encourage children to take 10 minutes out of their day to read and the Reading Buddies scheme, where trained volunteers will read with children in 6-week programme blocks.

Responding rapidly to a crisis

Delivering vital aid where it's needed most

At the beginning of the pandemic, we supported our local charities to work at pace to respond to emerging need in communities and they have continued to respond rapidly in the wake of the Covid-19 crisis.

As we head into what is claimed to be the biggest fall in living standards since the end of the Second World War, it is expected that a further 1.3 million people will fall into absolute poverty. Whilst Norfolk appears a wealthy county on the surface, there are alarming levels of 'invisible poverty' – especially in rural areas where support is more difficult to access. Our local charities have been on the frontlines, tackling the most pressing issues like food and fuel poverty.

During 2021, it was estimated that 15,000 people in Norfolk had missed out on at least one meal because they couldn't afford it. Since then, people on low incomes have found their budgets stretched further.

Working with our partners Norfolk County Council, we delivered £500k worth of support in 2021 through the Household Support Fund to Norfolk charities and community groups to supply quick and vital food and fuel aid to people in local communities



Rapid Relief

faced with a difficult winter (closely followed by a further £500k in 2022, delivering a total of £1m).

> **"So many of our shoppers burst into tears in relief, and have told us numerous times that it's made the difference between having Christmas and not, being able to use the heating and not live in a cold home which in itself creates other issues.**
>
> **- The Burrell Shop**

£1.5m
awarded in total in 2021 to projects tackling disadvantage and support those facing crisis

Household Support Fund

£500k of support delivered in 2021

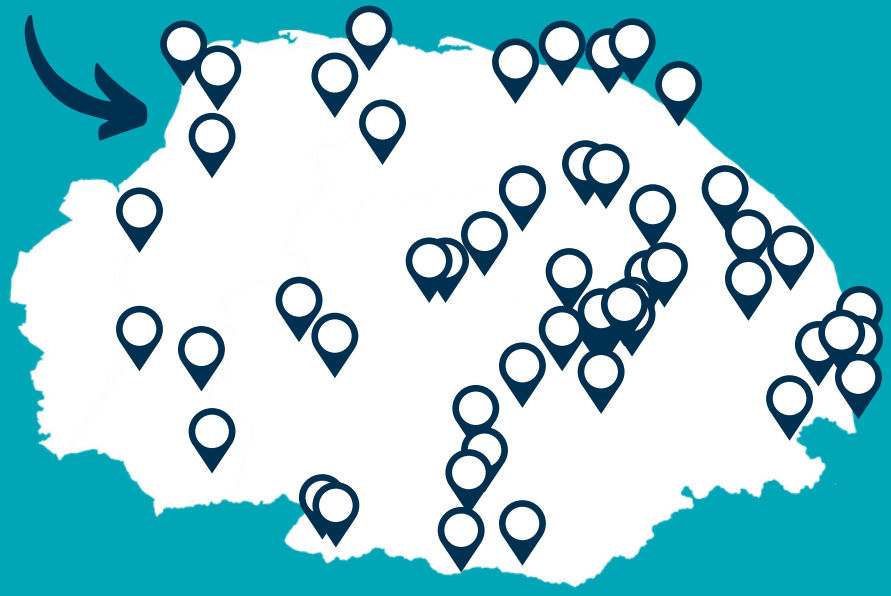
10,705 households received support in round 1 (2021)

8,927 households received support in round 2 (2022)

£1m of total support delivered in November 2021 to March 2022

140+ charities/groups connecting with those who need it most

Where we delivered support





Creative Arts East

Building stronger communities

Helping local people solve local problems

Our mission is to build stronger communities from the ground up through local places, spaces and services. We help local people work together to solve local problems and take action to provide the care, opportunities and facilities people need most.

Norfolk is a place that inspires people to set down strong roots. For most of us, Norfolk is our home. Our families are here, our friends are here; our lives are here.

Our work focuses on the uniqueness of our identity, our sense of community, and the many individuals, charities, businesses and organisations that make Norfolk, in our eyes, world class. Investing in the big ideas that build capacity in Norfolk charities, enabling growth and building long term sustainability to safeguard our essential community services, we are committed to giving local people what they need to make their communities thrive.

From helping to extend the reach and quality of proven local services to piloting new ways of working, from village halls to scout groups, we work with local charities and groups to help local communities thrive and improve the lives of people who live there.

Norfolk & Norwich SEND Association (NANSA) received funding to help them deliver their family services and meet increased demand to support the mental and physical wellbeing of families of children with disabilities and special educational needs (SEND) in Norfolk. Their Family Centre was originally a domestic dwelling and not purpose built, and so has presented issues with the use of spaces. By making changes to the layout of the building and creating an extension, the Centre has been futureproofed and now has increased capacity to meet the continuing demand.

£1.2m

awarded to community focused projects

Looking ahead

The last few years have highlighted more than ever the need for community support and we know this will continue to grow as more and more people find themselves in challenging circumstances.

Our local charities and voluntary groups are working across Norfolk to tackle the big issues facing communities. However, these vital groups remain reliant on grant funding and other support to continue their essential work.



Friend in Deed

Thanks to the trust and support of our local and national partners, we have been able to deliver vital funds and support to help us succeed in our mission to build stronger communities from the ground up.

As we enter a new crisis with the increasing challenges of the cost of living, we stand ready to support our local charities and community groups who will be front and centre in supporting people when they need it most.

“Norfolk Community Foundation is invaluable, supporting grassroot small charities like ourselves. We often turn to the Foundation when new issues and needs arise.

- Holt Youth Project

Partnering to achieve more

Unlocking business power for community benefit

The community response to the Covid-19 pandemic demonstrated what can be achieved when we come together.

At Norfolk Community Foundation, we recognise the value of bringing partners together, pooling knowledge, expertise and resources.

Through the Norfolk ProHelp scheme managed by the Foundation, we link up local charities and community groups with vital free advice and support provided by professional firms committed to making a difference. This might include support around an individual project to one-to-one advice sessions and county-wide webinars. Norfolk businesses have provided probono their professional skills and expertise in a range of services including marketing and website design, employment and HR concerns, and legal advice and support, helping to free up funding to communities.

21 projects supported by businesses

£50k worth of support



Creative Arts East

Whilst grant funding will always be vital, our Opportunities4Communities initiative has also helped to match people who have other things of real value which they want to give, from IT and office equipment to use of a minibus, with Norfolk charities and community groups grateful for any help offered.

> **To be able to help organisations in the charitable and community sector who are working with finite budgets and need to use their funds to focus supporting key activities for their beneficiaries is very important to us as a business.**
>
> **- Liz Owers, MAD-HR**

Collective giving

Collective giving perfectly demonstrates how by coming together we can make a big difference to the lives of people in Norfolk.

Our payroll giving initiative is a flexible way of enabling employees to give monthly donations straight from their salary to help tackle some of the key issues in our county.

Every UK employer can start a payroll giving scheme. Simple to run and easy to set up, it provides charities with a regular income and gives employees a tax break on the donations they make.

> **Here at Broadland and South Norfolk Councils we have been really proud to be able to work alongside the Norfolk Community Foundation to develop a payroll giving scheme and to be an early adopter. The scheme is an easy way for us all to make a real difference to people in Norfolk. We can collectively have a very real impact on individuals in need of support in our community.**
>
> **- Trevor Holden, Managing Director of Broadland Council and South Norfolk Council**

> **The unique nature of rural, city and county living creates varied challenges of deprivation and need. Norfolk Community Foundation shines through as a beacon of support, reaching smaller charities that I could never find myself.**
>
> **- Simon Smith, Norfolk 100 member and Regional Director for Barclays Wealth Management**

We're inspired by the Norfolk communities we collaborate with every day, who approach local issues with passion and ideas.

Alongside payroll giving, our giving circles make philanthropy easy for people who are at different stages of their careers, income levels or lives to contribute at a level that suits them best, making a greater impact and effect real change locally.

We have been proud to work with our Norfolk 100 members on our Love Norfolk Fund, recognising that our local charities understand what their communities need and helping to give them the funding and support they need to flourish.

Working with funders

Connecting people who care with causes that matter

From local individuals wanting to make a difference on their doorstep to national partners working in our county, we help to connect funders with frontline charities and statutory partners.

Working with NHS Charities Together and local NHS organisations, nearly £500,000 was invested in charities and community groups across Norfolk and Waveney supporting older people, vulnerable communities and those with physical and mental health issues.



North Norfolk Community Transport

Continuing the legacy of Captain Sir Tom Moore who captured the spirit of the nation when he raised funds for NHS Charities Together, the funded groups helped communities recovering from the pandemic. Projects included finding new ways of supporting patients to rehabilitate in the community following discharge from hospital, helping asylum seekers, recently resettled refugees and other ethnic minorities through promoting social inclusion and preventing people from becoming socially excluded, and offering a nature-based, physical activities programme to establish self-sustaining running and walking groups for those experiencing or at risk of poor mental health because of the pandemic.

> **Because healthcare doesn't begin and end in hospital, we are so proud to be working in partnership to deliver additional support in local communities.**
>
> **- Ellie Orton OBE, NHS Charities Together**

Planting seeds for future generations

Thousands of local donors trust us with helping them see the difference they want to make.

The Greening Our Communities Fund was established in 2021 with a founding donation of £150,000 to be invested in the community over three years. The Fund aims to support communities in Norfolk to take action to improve their local environment while providing people with the positive effects of being outside and connecting with nature.

The donor is interested in environmental issues. When an opportunity arose to make a difference at a local level, a member of an organisation who had benefited from one of their grants suggested that working with the Norfolk Community Foundation might be of interest. Establishing a dedicated fund enables the donor to stay in the driving seat, directing their funding with confidence that the Foundation's assessments and diligence protect their investment.


Family Action

> **The Foundation have taken care of the whole process, utilising their expertise and local knowledge to present us with comprehensive proposals for projects that connect with our interests. We are very active locally but they were able to introduce us to some organisations and projects that were new to us. We were then able to make informed decisions about who and what to support and we are looking forward to hearing more about the difference the projects have made to improve the environment here in Norfolk.**
>
> **- Greening Our Communities Fundholder**

Financial review

The financial position of the Foundation is shown in the Statement of Financial Activities on page 19 and the Balance Sheet on page 21.

Income

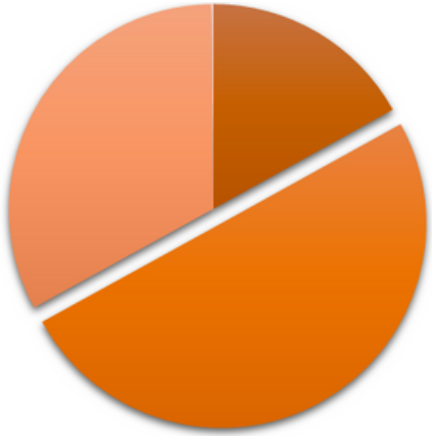
The total income for the year 2021 was £4.4m, compared with £5.8m in 2020. The decrease was mainly reflected by a reduction in donations to the Covid-19 emergency response fund. This Fund attracted donations of £1.9m in 2020 compared to £118K in early 2021 as the fund was coming to a close.

The Trustees are pleased to note the level of donations and grants received for the Endowment and Restricted funds in the period to 31 December 2021, which totalled £3,713k. Donations and unrestricted investment income to core costs totalled £40k, creating a deficit of £570k in the net expenditure at the year end. However, this was covered by £620k of transfers, which resulted in a surplus of core cost funds of £50k at the year end. The financial position overall at the end of the period is considered strong.

Expenditure

The Statement of Financial Activities shows our expenditure analysed between the cost of raising funds, the cost of our charitable work and support and governance costs. Grant award expenditure has increased from £3.75m in 2020 to £4.18m in 2021. Core Cost expenditure has also risen to £610k in 2021 (from £546k in 2020). This represents a 10% increase in expenditure for both grant making and the associated costs in delivering those programmes.

Our costs are kept to a minimum by the 'rent free' provision of our office space by Jarrolds.



Income streams to core costs

- **Direct donations:** 17% (9% in 2020)
- **Contribution from Restricted Funds:** 50% (57% in 2020)
- **Contribution from Endowment Funds:** 33% (32% in 2020)
- **Investment:** 0% (2% in 2020)

Reserves policy

The Trustee's policy is to retain general fund reserves (cash balances, current assets less current liabilities) equivalent of approximately 12 months annual operating expenditure, which equates to £560k. The balance held as unrestricted funds at 31 December 2021 was £854k, which is made up of £735k free reserves and £119k designated funds. The excess in free reserves is due to increased direct donations.
The retention of a level of reserves of approximately 6 months was approved in 2021 by the Trustees. It has been agreed for the excess funds to be invested.

The total funds held by NCF at the end of this reporting period:

- **£29,504k, which comprises:**
- **£854k unrestricted**
- **£3,122k restricted**
- **£25,528k endowment**

Investments policy and performance

Investments are held in accordance with the powers of the Trustees set out in the Articles of Association. Investment policy is to maximise the return on the portfolio while ensuring that the level of risk is moderate. The Management & Finance Committee has delegated authority from the Board to oversee the management of NCF's investments and cash balances. The Board has appointed Barclays Wealth, Barratt & Cooke Limited, and CCLA as Investment Managers. An Investment Strategy Working Group was formed by the Management & Finance to review and update NCF's Investment Policy, to ensure compliance with the Charity Commission, to assess it is meeting NCF charitable objectives and to consider socially responsible investing options. This resulted in the decision to move to a total return approach from January 2021.

The charity instructs all investment advisors to invest over a long term. Across all investment managers, the charity holds a mixed portfolio of equities, bonds, and cash accounts which have been set up to provide a reasonable level of income, around 3% - 4% which was, despite the market volatility, achieved during 2021.

Since the financial year end, markets have come under pressure due to the war in Ukraine and inflationary concerns. This has caused the investments to drop in value from their year end position, representing a 6% (£1,868,687) overall drop as at 31.05.22. The Trustees do not consider this fall in value is permanent and therefore do not consider it appropriate to recognise this decrease in the financial statements.

Risk management

The Trustees regularly review all risks

to which the charity is exposed. A risk register is held which identifies the levels of risk which could impact NCF and its ability to function. One area of concern is the loss of key members of staff. As a charity which employs a small workforce, there are key staff members who each have specialised knowledge in their area of expertise which is specific to NCF. This has been mitigated by working towards succession plans and ensuring all policies, procedures and operations are fully documented. There has been considerable work in 2021 to make sure that these are current.

As a charity and a company limited by guarantee, NCF is fully aware of risk around compliance and regulations, including timely annual returns to Companies House and the Charity Commission and important issues such as data protection. The Trustees of the Foundation agreed in 2016 that we should pay an optional annual levy to the new Fundraising Regulator and we continue to support the Regulator.

An internal IT and Cyber security review was undertaken in 2021 and recommendations implemented as a result.

The pandemic, and subsequent cost of living crisis has caused economic uncertainty, which could cause a significant effect on philanthropic giving moving forward, which could potentially be a challenging risk. However NCF are committed to continue to grow in knowledge of the needs within the local community, so that we can adapt accordingly to support our grass roots charities. This enables us to attract funding and be trusted by our donors to channel funding to where it is needed most. There will always be unforeseen situations but the Trustees have always adopted a moderate attitude towards investments to provide donors with a realistic level of investment income to enable adequate grant giving. In response to the risks identified, a five year plan has been drawn up to look into securing funding for the future to ensure the sustainability of NCF.

Norfolk Community Foundation have reviewed their business continuity plans and provisions have been put into place for Staff to work remotely when needed, enabling us to provide an uninterrupted service. NCF have continued to demonstrate versatility in a crisis both internally and externally, which has raised its profile as a trusted partner to deliver funding to where it is needed, whilst carrying out the necessary due diligence. It is expected that this reputation will enable NCF to continue to attract funding from a range of sources moving forward.

Structure, governance and management

Constitution

Norfolk Community Foundation ("the Foundation") is established as a company limited by guarantee and was incorporated on 17 September 2004. It is registered as a charity with the Charity Commission (registered on 10 August 2005). The affairs of the Foundation are governed by its Articles of Association and managed by a Board of Trustees, who are also the Directors and Members of the company. The liability of the members in the event of NCF being wound up is limited to a sum not exceeding £1.

On 13 December 2010, The Norfolk Community Foundation Permanent Endowment Trust was set up to hold permanent funds on behalf of the Foundation, including certain trusts being transferred from Norfolk County Council. The Foundation is the sole trustee of the Trust. On 11 March 2011 The Norfolk Community Foundation Permanent Endowment Trust was registered with the Charity Commission and a uniting order was made by the Charity Commission on 8 July 2011 allowing endowment funds to be consolidated with the financial statements of the Foundation from that date.

Recruitment and appointment of Trustees

The Trustees are nominated for election because of the skills, expertise and local knowledge that they can bring to guiding the charity to fulfil its objectives. In 2020 Norfolk Community Foundation moved to a policy of open trustee recruitment, to recruit identified required specialism and to ensure a fair and transparent process. Under the terms of the Articles of Association, a Trustee (Director) is elected to hold office for three years and is eligible for re-election for up to a further three years. All Trustees complete a skills audit, so gaps relating to retiring Trustees can be identified and built into future trustee recruitment.

A retiring director can be re-appointed for a second three year term if agreed by the Board. At the end of a second three year term, a director shall be re-appointed for a further year if the Board resolves by a simple majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed. No director shall serve more than seven years unless the Board resolves by a 75 per cent majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed for a specified term.

All Trustees (directors) named on page 1 held office throughout the year, except where dates indicate otherwise.

> **"My experience with the Foundation has shown the power of bringing everyone together to tackle the issues our communities are facing, whether it be during the recent pandemic or as we prepare for the full impact of rising fuel prices and inflation. The Foundation exists to build community and give everyone the opportunity to thrive and I am delighted to lead this organisation at a time when Norfolk needs it the most.**
>
> **- Simon Bailey QPM, DL, Chair of Norfolk Community Foundation**

Induction and training of Trustees

On appointment all Trustees are provided with a Trustees Induction Pack which includes the Articles of Association, a copy of the latest financial statements, a copy of the most recent impact report, our marketing material and relevant policies on the role and responsibilities of being a Trustee. All new Trustees are encouraged to look at the Charity Commission website for detailed information, help and advice on their role as a Trustee. Each new Trustee in 2021 underwent an extensive induction programme with the Senior Management Team to fully understand our community investment, philanthropy, finance and governance operations.

All Trustees are invited and encouraged to attend an annual training session and/or an annual away day intended to familiarise them with the charity and the context within which it operates. Trustees are also encouraged to attend other training seminars held locally for charity trustees and to read newsletters and articles published by the Charity Commission, UKCF (the Community Foundation umbrella body) and other advisory bodies. In addition to formal Trustee meetings, Trustees receive weekly updates on current activities and plans.

Organisational structure

The Board of Trustees meets quarterly (In 2021 these were held virtually). Between these main board meetings, business is conducted through a sub committee (Management and Finance Committee / and Remuneration Committee which consists of the Chairman, Trustees

and the Chief Executive) who provide reports on activity for approval of the full board.

The day to day management of NCF in 2021 was conducted by a full time Chief Executive who was supported by Head of Programmes, Head of Philanthropy, and Head of Finance and Operations all of whom are supported by the Programmes, Finance, Marketing and Philanthropy Teams. The Chief Executive and office staff are supported by a full time Office Manager.

The Trustees have delegated authority to the Executive Team for grants under £25,000, after ratifying the process. A full list of the grants that are ratified by the Executive Team are made available to the Trustees at quarterly board meetings.

Remuneration of key management personnel

The Board considers the key management personnel in charge of directing and controlling NCF to comprise the Trustees and the Management Team led by the Chief Executive; with the Chief Executive running and operating the charity on a day to day basis.

The pay of all staff is reviewed annually by the CEO initially who then makes recommendations to the Remunerations Committee.

All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 9.

Related parties

Norfolk Community Foundation is a member of the UK Community Foundation (UKCF). Established in 1991, UKCF is the national network linking, promoting and supporting over 46 community foundations in England, Northern Ireland, Scotland and Wales.

Trustees, staff and non-Trustees who sit on committees are required to disclose all relevant outside interests which are recorded in a policy document and updated annually. Where a conflict of interest exists, trustees withdraw from decisions.

Trustees' responsibilities statement

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

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 group will continue in business.

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

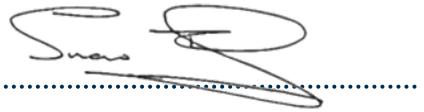
In so far as each of the Trustees is aware:

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

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

Auditor

Larking Gowen has expressed their willingness to continue in office as auditor.



Signed: Simon Bailey, Chairman
Date: 10th August 2022

Independent auditor's report to the members and Trustees of Norfolk Community Foundation

Opinion

We have audited the financial statements of Norfolk Community Foundation (the 'charitable company') for the year ended 31 December 2021 which comprise aggregated Statement of Financial Activities (incorporating the income and expenditure account), the charity aggregated balance sheet, the cash flow statement, and notes to the financial statements. 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 group's and parent company's affairs as at 31 December 2021, and of the group's 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 and Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustee's 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us: or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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' annual 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 15, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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.

Because of the field in which the charitable company operates, we identified the following areas as those most likely to have a material impact on the financial statements: data protection, UKCF accreditation, and compliance with the UK Charity and Company Law. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiries with management and trustees about any known or suspected instances of non-compliance with laws and regulations and fraud;
- review of board and sub-committee minutes;
- reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- challenging assumptions and judgements made by management; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Signed: Julie Grimmer FCA DChA,
Senior Statutory Auditor
for and on behalf of Larking Gowen LLP, Statutory Auditors, Chartered Accountants, Norwich
Date: 10th August 2022

Aggregated statement of financial activities for the year ended 31 December 2021

	Notes	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2021 Total £000	2020 Total £000
Income and endowments:						
Donations towards core costs	2	21	-	-	21	28
Other donations	3	18	3,621	92	3,731	5,099
Investment income	4	1	492	129	622	674
Total income		**40**	**4,113**	**221**	**4,374**	**5,801**
Expenditure on:						
Raising funds	5	131	31	-	162	134
Charitable activities:						
Grants awarded	5	-	4,175	-	4,175	3,740
Support costs	5	424	-	-	424	381
Governance costs	5	55	-	-	55	49
Total expenditure		**610**	**4,206**	-	**4,816**	**4,304**
Net income/(expenditure) and net movement in funds before gains and losses on investments		**(570)**	**(93)**	**221**	**(442)**	**1,497**
Net gains/(losses) on investments:						
Realised	11	-	-	117	117	(177)
Unrealised	11	-	-	2,900	2,900	1,062
Net income/(expenditure) before transfers		**(570)**	**(93)**	**3,238**	**2,575**	**2,382**
Transfers between funds	14&15	620	318	(938)	-	-
Net movement in funds		**50**	**225**	**2,300**	**2,575**	**2,382**
Reconciliation of Funds:						
Total funds brought forward	17	804	2,897	23,228	**26,929**	**24,547**
Total funds carried forward	17	**854**	**3,122**	**25,528**	**29,504**	**26,929**

All recognised gains and losses are included in the Statement of Financial Activities above and relate to continuing operations. The notes on pages 23 to 44 form part of the financial statements.

Aggregated summary income and expenditure account for the year ended 31 December 2021

	2021 Total £000	2020 Total £000
Income	4,153	4,832
Transfer from Endowment Funds	938	83
Gross income in the reporting period	**5,091**	**4,915**
Total expenditure in the reporting period	(4,816)	(4,304)
Net income/(expenditure) for the year	**275**	**611**

Aggregated statement of recognised gains and losses for the year ended 31 December 2021

	2021 Total £000	2020 Total £000
Net income/(expenditure) for the year	275	611
Net movement in Endowment Funds	2,300	1,771
Net movement in Funds	**2,575**	**2,382**

The notes on pages 23 to 44 form part of the financial statements.

Charity aggregated balance sheet at 31 December 2021

Norfolk Community Foundation Company number 5234236

	Notes	Charity Company £000	Charitable Trust £000	2021 Aggregated Total £000	2020 Aggregated Total £000
Fixed assets					
Tangible assets	10	51		51	20
Investments	11	25,129	1,691	26,820	25,071
		25,180	**1,691**	**26,871**	**25,091**
Current assets					
Debtors		189	-	189	176
Cash at bank	12	2,999	-	2,999	1,811
		3,188	-	**3,188**	**1,987**
Liabilities					
Creditors: amounts falling due within one year	13	(555)	-	(555)	(149)
Net current assets		**2,633**	-	**2,633**	**1,838**
Total assets less current liabilities		**27,813**	**1,691**	**29,504**	**26,929**
Total net assets		**27,813**	**1,691**	**29,504**	**26,929**
Income funds					
Unrestricted funds					
General funds		735	-	735	645
Designated funds		119	-	119	159
Restricted funds	14	3,122	-	3,122	2,897
Endowment funds					
Permanent Endowments	15	-	1,691	1,691	1,535
Expendable Endowments	15	23,837	-	23,837	21,693
Total funds	17	**27,769**	**1,691**	**29,504**	**26,929**

The notes on pages 23 to 44 form part of the financial statements. The financial statements were approved by the Board and authorised for issue on 10th August 2022 and signed on its behalf by:

Simon Bailey, Chairman .....

Stephen Allen, Trustee .....

Cash flow statement for the year ended 31 December 2021

	Notes	2021 £000	2020 £000
Net cash used in operating activities	a	**(663)**	**716**
Cash flows from investing activities:			
Interest and dividends from investments		622	674
Purchase of listed investments		(1,679)	(1,893)
Proceeds from sale of listed investments		2,266	1,196
Net (increase)/reduction in cash deposit investments		681	(346)
Purchase of tangible assets		(39)	-
Net cash provided by/(used in) investing activities		**1,851**	**(369)**
Change in cash and cash equivalents in the year		**1,188**	**347**
Cash and cash equivalents at the beginning of the year		1,811	1,464
Cash and cash equivalents at the end of the year	b	**2,999**	**1,811**

a. Reconciliation of net income/(expenditure) to net cash inflow from operating activities	2021 £000	2020 £000
Net income/(expenditure) for the year	**2,575**	**2,382**
Adjustments for:		
(Gains)/losses on investments	(3,017)	(885)
Dividends and interest from investments	(622)	(674)
Depreciation charges	8	7
(Increase)/decrease in debtors	(13)	(19)
(Decrease) in creditors	406	(95)
Net cash provided by/(used in) operating activities	**(663)**	**716**

b. Analysis of cash and cash equivalents	2021 £000	2020 £000
Cash in hand	2,999	1,464
	2,811	**1,464**

Notes forming part of the financial statements for the year ended 31 December 2021

1) Accounting policies

Basis of accounting

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

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

The Charity Commission, in a Scheme dated 8 July 2011, issued a Uniting Direction such that the financial statements should show the aggregation of the results of Norfolk Community Foundation ("the charitable company") and The Norfolk Community Foundation Permanent Endowment Trust ("the trust") for submission to the Commission. The charitable company is sole trustee of the trust and accordingly is not the beneficial owner of the trust's assets. The Uniting Direction, contained in the 2011 scheme, requires the charitable company to file one set of financial statements aggregating the results of the charitable company and the trust. Information in respect of the trust has been identified separately within these financial statements to allow proper identification of the assets and liabilities of the charitable company and its subsidiaries as required by the Companies Act 2006. The charity aggregated balance sheet separately identifies the assets relating to the trust.

The most significant areas of adjustment and the assumptions that affect items in the accounts that are to do with estimating whether there is any liability from multi-year grants with respect to the next reporting period, the most significant area of uncertainty that affects the carrying value of assets held by the trust are the level of donations, the level of investment return and the performance of investment markets.

Going concern

The trustees have considered the charity's position at the time of signing the financial statements, and in particular the current issues caused by Covid-19 and its potential impact on the charity, including on donations, investment values and demand for grants, together with the wider impact on the economy and on society. The trustees have also considered the current financial strength of the charity.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are those funds that can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. In accordance with the terms of donor agreements, interest received on restricted fund balances is credited to the general (unrestricted) fund.

Expendable endowment funds are expendable funds that are held by the Foundation for long term investment and are represented by investments and cash deposits. Some large funds have separate investment portfolios whilst the remainder form one Group Portfolio for investment purposes. In order to balance the needs of present and future beneficiaries the Foundation has adopted the following policy for the Group Portfolio:

(a) Income and capital appreciation / depreciation are allocated to the individual funds at the year end.

(b) A contribution to core costs as agreed with the original donor (normally 1%) is made by each fund and transferred to the general fund towards the running costs of the Foundation.

(c) An amount representing a percentage of the fund at the beginning of the year (or proportionately for funds received during the year) is transferred to restricted funds for grant-making. The percentage is decided annually by the Trustees and is currently 4%.

Permanent endowment funds, where the dividends provide the income for grant making, have increased with the four year Community First government match funding programme. A feature of this programme allows one drawdown a year of any gain over the retail price indexed figure for each portfolio.

The Norfolk Community Foundation Permanent Endowment Trust "The trust" is a charitable trust, which holds donations of permanent endowments to the Foundation. This will enable several historic trusts to be transferred to the Foundation. The Foundation is sole trustee of The Trust (registered charity number 1110817-1) and all the activities of the charity have been aggregated on a line by line basis in the Statement of Financial Activities and Balance Sheet.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:-

- Grants, donations and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated equipment, 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.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:-

- Grants payable are recognised as expenditure when the grant is approved.
- Costs of raising funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity and the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those 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 the resource. Costs relating to a particular activity are allocated to that activity whilst others are apportioned on an appropriate basis.

Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Computer & office equipment
25% reducing balance

Website
3 years straight line basis

Furniture & fixtures
25% reducing balance

Financial instruments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trustees appoint Barclays Wealth, Barratt & Cooke Limited and CCLA as Investment Managers to manage the investments on a discretionary basis. All adopt a cautious to moderate risk.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities within particular sectors or sub sectors.

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.

Debtors

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

measured initially at fair value, net of transaction costs, and are measured subsequently as amortised cost using the effective interest method, less any impairment.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Short term creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Other financial liabilities are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

As a registered charity, the Foundation is generally exempt from income tax and capital gains tax, but not from VAT.

Pensions

The Foundation contributes to individual personal pension plans on behalf of its employees. The contributions payable by the Foundation are charged to the Statement of Financial Activities on an accruals basis.

Legal status of the Foundation

The Foundation is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2) Donations towards core costs

Donations and grants towards core costs total £21k (2020: £28k), all is unrestricted (2020: all).

Norfolk Community Foundation acknowledges generous donations and grants towards core costs from the following:

- The Privy Purse
- The Charles Littlewood Trust
- The Lady Hind Charitable Trust
- The Manor Trust

In addition, amounts totalling £620k were transferred from the Endowment and Restricted Funds, in accordance with the fund agreements, as contributions to core costs. These amounts are included in the transfers line of the Statement of Financial Activities:

	2021 £000	2020 £000
Endowment Funds	-	-
Restricted Funds	620	623
	620	**623**

3) Other donations and grants

Current year	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2021 £000
For grant making and endowment funds	39	3,621	92	3,752
	39	**3,621**	**92**	**3,752**

Prior year	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2020 £000
For grant making and endowment funds	28	4,130	969	5,127
	28	**4,130**	**969**	**5,127**

4) Income from investments

Investment income was £622k (2020: £674k) of which £1k was unrestricted (2020: £10k), £492k was restricted (2020: £664k) and £129k to endowment (£Nil).

5) Expenditure

Current year	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2021 £000
Grants awarded (note 6)	Direct	-	4,175	-	4,175
Support costs allocated to activities					
Salaries and pension costs	Staff time	108	354	39	501
Premises Expenses	Staff time	6	24	2	32
Grants support	Direct	-	-	-	-
Other office expenses	Staff time	1	4	-	5
Training and conferences	Staff time	-	-	-	-
Recruitment costs	Staff time	1	-	-	1
IT & computer costs	Staff time	2	8	1	11
Advertising and marketing	Direct	1	1	-	2
Printing costs	Direct	1	2	-	3
Website development	Staff time	-	-	-	-
Publications and subscriptions	Staff time	-	1	-	1
Telephone & postage	Staff time	2	2	-	4
Travel & accommodation	Staff time	-	2	-	2
Insurances	Staff time	1	5	-	6
Professional fees	Staff time	6	15	2	23
Depreciation	Staff time	2	6	-	8
Audit fee	Direct	-		11	11
		131	**424**	**55**	**610**
Restricted Fund					
Revenue Fund costs		31	-	-	31
Total (including grants)		**162**	**4,599**	**55**	**4,816**

Expenditure on raising funds was £162k (2020: £134k) of which £131k was unrestricted (2020: £116k) and £31k was restricted (2020: £18k).

Expenditure on charitable activities was £4,599k (2020: £4,121k) of which £424k was unrestricted (2020: £381k) and £4,175k was restricted (2020: £3,740k).

Expenditure on governance costs was £55k (2020: £49k) of which all was unrestricted (2020: all).

5) Expenditure (continued)

Prior year	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2020 £000
Grants awarded	Direct	-	3,740	-	3,740
Support costs allocated to activities					
Salaries and pension costs	Staff time	93	305	34	432
Premises Expenses	Staff time	6	23	2	31
Grants support	Direct	-	-	-	-
Other office expenses	Staff time	1	3	-	4
Training and conferences	Staff time	-	1	-	1
Recruitment costs	Staff time	-	-	-	-
IT & computer costs	Staff time	3	11	1	15
Advertising and marketing	Direct	2	2	1	5
Printing costs	Direct	-	2	-	2
Website development	Staff time	1	-	-	1
Publications and subscriptions	Staff time	-	2	-	2
Telephone & postage	Staff time	1	3	-	4
Travel & accommodation	Staff time	-	1	-	1
Insurances	Staff time	1	5	-	6
Professional fees	Staff time	6	18	1	25
Depreciation	Staff time	2	5	-	7
Audit fee	Direct	-	-	10	10
		116	**381**	**49**	**546**
Restricted Fund					
Revenue Fund costs		18	-	-	18
Total (including grants)		**134**	**4,121**	**49**	**4,304**

6) Grants payable

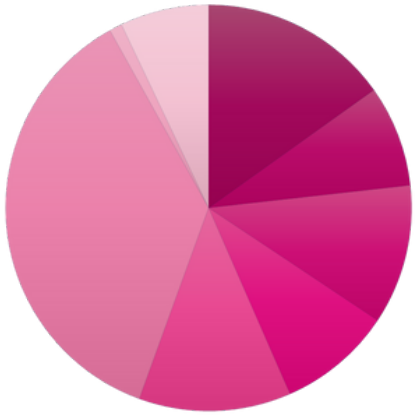
Grants totalling £4,175,027 were awarded during the year (2020: £3,739,764).

- £4,130,438 to 813 different community groups and other organisations (2020: £3,686,948 to 610).
- £44,589 to 191 individuals, primarily through carers grants available from the Norfolk Millennium Trust for Carers (2020: £52,815 to 210).

2021 saw Norfolk charitable sector move from Covid-19 crisis response into longer term planning towards future resilience. Community services have continued to adapt around Covid safety measures, and the needs of vulnerable people who still feel some degree of anxiety about participating in face to face activities.

The average grant awarded in 2021 was £4,158 (2020: £2,966) which reflects the shift from the small, rapid response community grant making in the early stages of the pandemic, to larger strategic grants to support sector recovery. However small grants continue to play an important role in sustaining and growing voluntary and community activity – awards of £2,500 and under represent 56% of all grants made in 2021.

The following chart shows the primary area of benefit of grants awarded in 2021. It is noted that in many cases, funded organisations reach across multiple areas with their work which may not be reflected here.



% of grants made by primary area of benefit

- **Breckland:** 15%
- **Broadland:** 8%
- **Great Yarmouth:** 11%
- **West Norfolk:** 9%
- **North Norfolk:** 12%
- **Norwich:** 36%
- **Outside Norfolk:** 1%
- **South Norfolk:** 7%

6) Grants payable (continued) - large grants

The following list shows the largest grants approved in 2021, with a value of £20,000 and over.

Account name	Amount awarded £	Project description (summary)
Norfolk County Council	191,938	To provide devices and wifi where there is need, as identified by schools across Norfolk through the 'Every Child Online' initiative.
Priscilla Bacon Hospice	150,000	To contribute to the new hospice appeal.
Salvation Army	93,050	To provide food aid to 1,861 struggling households across Norwich, Sheringham, Thetford, Dereham, Fakenham, Diss and North Walsham at a cost of £93,050 (£50 per household). These families have been referred to Salvation Army through organisations such as social services and schools. Salvation Army will use the grant to create food parcels up to a value of £50 per household, which will be distributed through their bases in each location.
Norwich City Football Club	75,000	Children With Challenges Fund have negotiated a rate with Norwich City Football Club for exclusive box hire for 3 seasons (2021-24) for children with challenges who are struggling physically or mentally.
MensCraft	51,127	To set up and run three local Pit Stops in Great Yarmouth and train Men's Health Champions to support men adversely affected by the pandemic.
NorseCare Ltd	50,570	To purchase a number of digital activity tables for residential care homes.
Red House Youth Trust	50,000	To facilitate the grants that the Redhouse Trustees have agreed to make.
Priscilla Bacon Hospice	50,000	To support the Priscilla Bacon Hospice capital appeal.
Norfolk and Waveney Mind	49,974	To set up self-sustaining running and walking groups for people at risk of poor mental health as a result of the impact of the pandemic.
New Routes Integration	49,825	To employ a part-time Health and Wellbeing Coordinator.
The Big C	49,752	To pilot a 12-week programme aimed at improving the health outcomes and quality of life of cancer patients at risk of malnutrition.
Norfolk Deaf Association (t/a Hear for Norfolk)	49,688	To support the running costs of the mobile 'Cuppa Care' project aimed at preventing or reducing loneliness and isolation.
Exercising People In Communities (EPIC) Norfolk Ltd	49,605	To deliver a pilot digital programme to enhance the physical activity provision and recovery provided to patients who come through Adult Social Care's Reablement Team.
DIAL Great Yarmouth	49,210	To offer a 'Waiting Well' service across the (former) Great Yarmouth and Waveney CCG area
Kickstart Norfolk	47,896	The funding to be released to Kickstart is to provide the means for fitting out, equipping and ensuring the Breckland Food Bus is ready for launch in Spring 2022, as part of the 'Nourishing Norfolk' initiative. to fund a Specialist Women's Worker to provide gender and trauma-informed support to women experiencing mental ill-health and multiple disadvantage as a result of Covid-19, including female sex workers and victims of sexual exploitation and coercion.

Account name	Amount awarded £	Project description (summary)
The Magdalene Group Norfolk	46,000	To fund a Specialist Women's Worker to provide gender and trauma-informed support to women experiencing mental ill-health and multiple disadvantage as a result of Covid-19, including female sex workers and victims of sexual exploitation and coercion.
Age UK Norwich	40,352	To deliver a supported social prescribing pilot from St Stephens Gate surgery in Norwich, for older people (50+) who need additional support for their physical and mental health.
Norfolk Citizens Advice	28,750	To deliver hardship support focused on food, fuel and other essential bills to beneficiaries countywide (not including Diss and Thetford CADAT offices).
St Edmunds Society	25,000	To convert an unused part of the building as part of a planned expansion to offer more plumbing qualifications for young people.
Norfolk Deaf Association (t/a Hear for Norfolk)	25,000	Towards costs of purchasing and converting a vehicle to enable the mobile 'Cuppa Care' project to be rolled out countywide.
Norfolk & Norwich SEND Association (NANSA)	25,000	Towards purchasing and installing a garden office which will increase capacity and futureproof Nansa's range of family services.
Caring Together Charity	25,000	To provide a counselling service focused on adult carers and recent former carers in Norfolk.
Age UK Norfolk	25,000	To deliver hardship assistance to those aged 50 and over and resident in Norfolk where Age UK Norfolk services have identified an eligible need. The programme will run from November 2021 to March 31 2022, with a review on 16 December 2021 which will determine the need for/ availability of further funding for this purpose.
Flagship Housing Group	25,000	To contribute to the costs of installing air source heating and mechanical ventilation and heat recovery systems in 12 new homes in Warham.
Norfolk County Council	25,000	To fund The Chances Project across Norfolk.
Norfolk & Norwich Association for the Blind	20,000	To enhance and expand delivery of the telephone befriending service "Telefriends".
New Routes Integration	20,000	To contribute towards internal adaptions of the premises to ensure it is fit for purpose and safe to resume face to face sessions for vulnerable members.
The Mason Trust	20,000	To continue the Digital Youth Hub programme from 1st April 2022 for a 12 month period, with further reach in to King's Lynn and West Norfolk.
The Purfleet Trust	20,000	To employ a part time employability coach to work with NEET young people (18 to 25) to equip them with the necessary skills to enter employment.

7) Net incoming resources for the period

	2021 £000	2020 £000
This is stated after charging:		
Depreciation	8	7
Auditors remuneration		
Audit fees	8	8
Accounting support and advisory	2	2

8) Analysis of staff costs and remuneration of key management personnel

	2021 £000	2020 £000
Staff costs were as follows:		
Salaries	445	388
Social Security costs	35	26
Pension contributions	21	18
	501	**432**

One (2020: One) employee in the year received emoluments exceeding £60,000. This employee's earnings fell between £70,000 to £80,000 (2020: £70,000 to £80,000). Company pension contributions in respect of this employee were £3,698 (2020: £3,503).

The average number of employees during the year, calculated on the basis of full time equivalents, was 16 (2020: 15).

The key management personnel in the year received a total remuneration including pension and employers national insurance contributions of £218,853 (2020: £200,612).

9) Trustee remuneration and related party transactions

No trustees (2020: None) were reimbursed for expenses during the year (2020: £Nil)

Donations, without conditions attached that would significantly alter the nature of the charity's activities, were received in the period of £9,248 (2020: £11,180) from related parties

10) Tangible fixed assets

Group and Company Computers and Office Equipment £000	
Cost	
At 1 January 2021	44
Additions	39
At 31 December 2021	83
Depreciation	
At 1 January 2021	24
Charge for the period	8
At 31 December 2021	32
Net book value	
At 31 December 2021	51
At 31 December 2020	20

11) Investments

	2021 £000	2020 £000
Aggregated		
Listed Investments	25,310	22,880
Cash deposits	1,510	2,191
Total investments	**26,820**	**25,071**
Charitable Company		
Listed Investments	23,644	21,370
Cash deposits	1,485	2,166
Total investments	**25,129**	**23,536**
Charitable Trust		
Listed Investments	1,666	1,510
Cash deposits	25	25
Total investments	**1,691**	**1,535**
Listed investments at valuation		
At 1 January 2021	22,880	21,298
Additions at cost	1,679	1,893
Disposals	(2,266)	(1,196)
Realised/Unrealised gains/losses	3,017	885
At 31 December 2021	**25,310**	**22,880**
Analysis of Funds		
Barclays Wealth	2,232	2,097
CCLA	17,874	16,141
Barratt & Cooke - (Charitable Company)	3,538	3,131
Barratt & Cooke - (Charitable Trust)	1,666	1,511
	25,310	**22,880**
Endowment cash deposits	25	283
Other cash deposits	1,485	1,908
	1,510	**2,191**

Since the financial year end, markets have come under pressure due to the war in Ukraine and inflationary concerns. This has caused the investments to drop in value from their year end position, representing a 6% (£1,868,687) overall drop as at 31.05.22. The Trustees do not consider this fall in value is permanent and therefore do not consider it appropriate to recognise this decrease in the financial statements.

All investments are carried at their fair value. Investments in listed investments are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to its market value, using the bid price at the balance sheet date. Additions and disposals are recognised at the date of trade at cost (their transaction value).

12) Debtors

	Charitable Company £000	Charitable Trust £000	Aggregated 2021 £000	Aggregated 2020 £000
Prepayments and accrued income	189	-	189	175
Other debtors	-	-	-	1
	189	-	**189**	**176**

Other debtors and prepayments include £Nil (2020: £Nil) falling due after more than one year.

13) Creditors - amount falling due within one year

	Charitable Company £000	Charitable Trust £000	Aggregated 2021 £000	Aggregated 2020 £000
Trade creditors	6	-	6	-
Taxation and social security	18	-	18	13
Other creditors	500	-	500	126
Accruals and deferred income	31	-	31	10
	555	-	**555**	**149**

14) Restricted Funds

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers (3)	Grants payable	Donations to admin costs	Other costs	Income from endowment (1)	Transfers from endowment (2)	Closing balance
Adult Trust Community First Revenue Fund	41,763	-	-	-	-	(50,570)	(3,008)	-	8,635	33,732	30,552
Adult Trust CS Revenue Fund (B&C)	56,196	-	-	-	-	(410)	-	-	-	-	55,786
Anglian Water Positive Difference Fund	-	74,230	-	-	-	(70,028)	(4,202)	-	-	-	-
Anne Sloman Revenue Fund	78	-	-	-	-	(1,000)	(286)	-	40	1,223	55
Annie Bell Revenue Fund	501	-	-	-	-	-	(355)	-	47	-	193
Anonymous	45,704	40,000	-	10,000	-		(11,325)	-	18,884	37,041	140,304
Arts Platinum Jubilee	-	5,190	-	-	-	-	(5,190)	-	-	-	-
Barclays Bank Revenue	10,017	-	-	-	(10,017)	-	-	-	-	-	-
Beech Revenue Fund (B&C)	675	-	-	-	-	-	(437)	-	-	1,850	2,088
Ben Burgess Revenue Fund	16,739	-	-	-	-	-	(784)	-	2,448	-	18,403
Bernard Matthews Revenue Fund	9,921	-	-	-	-	-	(1,470)	-	204	6,294	14,949
Bill Moore Revenue Fund	1,857	-	-	-	(1,500)	(1,300)	(645)	-	89	2,763	1,264
Birketts Revenue Fund	10,388	20,476	-	5,119	-	(32,885)	(4,293)	-	5,411	-	4,216
Bishop of Norwich Community Fund	33	5,500	-	-	-	(5,000)	(500)	-	-	-	33
Bolton Trust Revenue Fund	4,328	-	-	-	-	(12,000)	(2,096)	-	6,367	8,000	4,599
Breckland DC Community Match Funding Fund	71,997	105,410	-	-	1,502	(162,618)	(10,000)	-	-	-	6,291
Breckland DC WWII Fund	1,502	-	-	-	(1,502)	7,738	-	-	-	-	7,738
Brief Community Fund	-	16,000	-	4,000	-	(12,000)	(1,600)	-	-	-	6,400
Broadland Meridian Mental Health & Wellbeing Fund	-	25,000	-	-	-	(18,324)	(2,500)	-	-	-	4,176
C B Jewson Revenue Fund	1,546	-	-	-	-	(1,000)	(607)	-	84	2,597	2,620
CCG Respite, Short Breaks and Additional Community Support	-	24,391	-	-	-	(21,810)	(2,581)	-	-	-	-
CCG Young People Community Support	-	67,529	-	-	-	(60,632)	(6,896)	-	-	-	-
Cedar Trust Revenue Fund	6,893	15,000	-	-	(8,286)	-	(2,178)	-	2,113	3,286	16,828
Charles & Caroline Barratt Revenue Fund	-	-	-	-	(26,942)	(150,000)	-	-	-	176,942	-
Children With Challenges	-	79,750	-	-	-	(75,000)	(3,750)	(1,000)	-	-	-
Chiplow Wind Farm Fund	-	20,000	-	-	-	(17,542)	(2,000)	-	-	-	458
Clan Trust	3,660	-	-	-	-	-	-	-	-	-	3,660
Connecting Older People	-	82,068	-	-	-	(74,568)	(7,500)	-	-	-	-
Corton House	13,080	-	-	-	-	-	-	-	-	-	13,080
Covid Lottery Revenue Fund	95,000	-	-	-	-	(95,000)	-	-	-	-	-
Covid-19 Community Response Fund	62,404	117,965	-	6,434	85,190	(207,211)	(10,646)	-	-	-	54,136
Cullingford-Youngs Revenue Fund	276	-	-	-	-	-	(198)	-	26	-	104
D'Attanasio Family Revenue Fund	795	-	-	-	-	-	(280)	-	873	-	1,388
Delaval & Veronica Hastings Revenue Fund	10,201	-	-	-	-	-	(1,767)	-	245	7,565	16,244
Developing Communities Fund	76,269	44,962	-	1,206	(28,996)	(1,010)	-	(15,730)	-	-	76,701
Diocese of Norwich Revenue Fund	92,079	-	-	-	-	-	(3,814)	-	15,881	-	104,146
Dudgeon Community Fund	79,092	115,473	-	-	(104,975)	-	(10,498)	-	-	-	79,092
Duncan Baker Fund	-	31,559	-	3,810	-	(31,696)	(3,455)	(217)	-	-	1
Earle & Stuart CT Bursary Fund	15,000	21,000	-	-	-	(25,000)	(1,000)	-	-	-	10,000
East Norfolk Multi Academy Trust	675	-	-	-	-	-	-	-	-	-	675
East of England Co-op Community Care Fund	-	48,400	-	-	-	(42,500)	(5,900)	-	-	-	-
Eliel Family Revenue Fund	1,510	-	-	-	(1,375)	(5,500)	(1,066)	-	3,192	6,069	2,830
Elsing Hall Charitable Trust Fund	12,148	-	-	-	-	(2,000)	-	-	-	-	10,148
Every Child Online	(2,000)	26,042	-	3,979	174,725	(189,088)	(6,627)	-	-	-	7,031
Ewing Revenue Fund	3,216	-	-	-	-	-	(1,313)	-	-	5,559	7,462
Falgate Revenue Fund	35,825	-	-	-	(25,000)	(33,000)	(4,341)	-	17,176	40,000	30,660
Farnborough Revenue Fund	3,004	-	-	-	-	-	(355)	-	1,039	-	3,688

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers (3)	Grants payable	Donations to admin costs	Other costs	Income from endowment (1)	Transfers from endowment (2)	Closing balance
Florence Clarke Revenue Fund	2,638	-	-	-	-	(3,000)	(1,816)	-	252	7,776	5,850
Foulger Charity Revenue Fund	4,132	-	-	-	-	-	(140)	-	19	-	4,011
Fountain Fund	1,630	-	-	-	-	-	-	-	-	-	1,630
Freebridge Community Housing Revenue Fund	72,624	-	-	-	-	(6,000)	(4,864)	-	15,190	-	76,950
Friends of Norfolk	16,473	18,100	-	2,410	(20,000)	-	-	-	-	-	16,983
Fuller Revenue Fund	13,560	-	-	-	(1,000)	(22,000)	(11,982)	-	46,778	-	25,356
Goodman Trust Revenue Fund	2,135	5,000	-	-	(5,000)	(6,000)	(179)	-	25	5,000	981
Great Yarmouth Community Investment Fund	-	50,000	-	-	-	(45,000)	(5,000)	-	-	-	-
Greening Our Communities Fund	-	150,000	-	-	-	(71,252)	(15,000)	-	-	-	63,748
Hambro Revenue Fund	766	-	-	-	-	-	(503)	-	70	2,151	2,484
Handelsbanken Mental Health & Wellbeing	-	-	-	-	-	5,000	-	-	-	-	5,000
Healthy Norwich Sustainable Communities Fund	74,680	-	-	-	-	(12,664)	-	-	-	-	62,016
High Sheriff Revenue Fund	920	14,223	-	3,179	(1,800)	(9,000)	(2,121)	-	1,191	-	6,592
Higham Family Revenue Fund	25,526	-	-	-	-	(15,000)	(4,930)	-	30,795	-	36,391
Holton Wind Farm Community Fund	12,115	10,000	-	-	-	(17,500)	(1,000)	-	-	-	3,615
Hopestead Fund	240	20	1,620	-	-	(1,455)	(41)	-	-	-	384
Horning Community Fund	3,982	6,036	-	-	-	-	(604)	(4,372)	-	-	5,042
Household Support Fund	-	650,000	-	-	-	(588,450)	(50,000)	-	-	-	11,550
J P Blanch Revenue Fund	46,718	-	-	-	(5,000)	(35,660)	(11,997)	-	37,467	-	31,528
Jacks Lane Wind Farm Community Fund	15,162	49,271	-	-	-	(39,199)	(2,962)	-	-	-	22,272
Jeffries Revenue	2,021	-	-	-	-	(9,000)	(286)	-	40	7,234	9
Josiah Vavasseur & YMCA Revenue Fund	708	-	-	-	-	(1,953)	(298)	-	55	1,701	213
Kennard Family Revenue Fund	5,853	-	-	-	-	-	(670)	-	2,085	-	7,268
Kier Revenue Fund	8,389	-	-	-	-	-	(892)	-	2,787	-	10,284
Kings Lynn & West Norfolk Capital FAS	20,770	22,433	-	-	-	(10,390)	(3,210)	-	-	-	29,603
Kings Lynn & West Norfolk Revenue FAS	2,680	13,560	-	-	-	(13,030)	(3,210)	-	-	-	-
Kings Lynn & West Norfolk Themed Revenue Fund	720	3,280	-	-	-	-	-	-	-	-	4,000
KL.FM	5,846	-	-	-	-	-	-	-	-	-	5,846
Lane Family Revenue Fund	7,743	-	-	-	(14,874)	-	(1,325)	-	3,804	14,874	10,222
Little Acorns Community Fund	10,917	23,000	-	5,750	-	(31,166)	(2,013)	-	-	-	6,488
Longforth Revenue Fund	10,611	-	-	-	-	(11,777)	-	-	1,564	-	398
Love Norfolk Revenue Fund	107,231	15,664	108	1,538	35,349	(91,932)	(24,891)	-	33,281	-	76,348
Lovewell Blake	18,135	6,653	-	74	-	(15,104)	(484)	-	-	-	9,274
Luke Day Adventure Fund	1,967	70	-	-	-	-	(7)	-	-	-	2,030
Made by Sport	-	51,740	-	-	-	(47,601)	(4,139)	-	-	-	-
Mars Fund	22	-	-	-	-	-	-	-	-	-	22
Mike Lindsell Community First Revenue Fund	1,328	5,000	-	-	(5,000)	(1,300)	(289)	-	1,640	-	1,379
Mills & Reeve CT Revenue	5,832	-	-	-	(4,196)	(1,000)	(417)	-	58	1,784	2,061
Morris/Fischer Revenue Fund	976	-	-	-	(4,000)	-	(341)	-	975	4,000	1,610
Musker McIntyre Community Fund	-	6,000	-	1,250	-	-	(725)	-	-	-	6,525
NCC Empowering Communities Fund	-	150,000	-	-	-	(63,840)	(15,000)	-	-	-	71,160
NCC Winter Hardship Fund	29,904	-	-	-	-	(29,904)	-	-	-	-	-
Nelsonspirit Community Leaders Fund	538	1,000	-	250	375	(1,035)	(125)	-	-	-	1,003
nelsonspirit future leaders revenue fund	6,986	450	-	-	-	-	(184)	-	434	-	7,686
New Endeavour Rangers Community Fund	46,024	-	-	-	-	(15,335)	-	-	-	-	30,689
New Life Fund	26,128	-	-	-	-	(1,737)	-	-	-	-	24,391
NHS Charities Together	-	139,068	-	-	-	(113,765)	(24,053)	-	-	-	1,250
NHS Vaccination Hesitancy Fund	-	55,033	-	-	-	(28,327)	(5,503)	(513)	-	-	20,690
Norfolk & Waveney Mental Health Community Engagement	-	25,000	-	-	-	-	(2,273)	-	-	-	22,727

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers (3)	Grants payable	Donations to admin costs	Other costs	Income from endowment (1)	Transfers from endowment (2)	Closing balance
Norfolk 100	-	95,766	-	-	(60,565)	-	-	-	-	(35,349)	(148)
Norfolk 2020 Commemoration Fund	2,100	(6,051)	-	-	-	10,815	-	-	-	-	6,864
Norfolk Armed Forces Community Wellbeing Fund	-	44,613	-	-	-	(40,613)	(4,000)	-	-	-	-
Norfolk Children & Young People Revenue	12,813	-	-	-	-	-	(579)	-	-	4,905	17,139
Norfolk Millennium Trust for Carers	20,834	11,200	-	-	-	(44,965)	(15,317)	(385)	-	60,207	31,574
Norfolk PACT Revenue (B&C)	3,299	-	-	-	-	-	(607)	-	-	2,568	5,260
Norfolk Women and Girls Revenue Fund	247	1,609	192	288	-	-	(305)	-	-	-	2,031
Norfolk Womens Revenue Fund	1,987	50	-	13	-	(17,650)	(423)	-	983	17,800	2,760
Norfolk Youth Music Trust Revenue	5,206	-	-	-	-	(1,500)	(302)	-	1,256	-	4,660
Norman Lamb Mental Health & Wellbeing Revenue Fund	199,417	84,484	699	1,919	27,758	(54,278)	(8,537)	(3,465)	-	-	247,997
North Pickenham Wind Farm Community Fund	-	10,000	-	-	-	(8,762)	(1,000)	-	-	-	238
Norwich 4 New Enterprise	24,967	-	-	-	-	-	-	-	-	-	24,967
Norwich Heritage Fund	1,131	-	-	-	-	-	-	-	-	-	1,131
Norwich Lads Club & YMCA Revenue Fund	2,958	-	-	-	-	(8,169)	(1,247)	-	230	7,119	891
Nourishing Norfolk	35,614	134,374	-	230	47,458	(78,182)	(6,007)	-	-	-	133,487
P & W Bassham CT Community First Revenue Fund	68,318	-	-	-	(2,000)	(48,500)	(6,606)	-	39,014	100,000	150,226
Palms Mental Health Revenue Fund	2,117	-	-	-	-	-	(203)	-	635	-	2,549
Paul Morgan Revenue Fund	1,266	-	-	-	-	(2,500)	(973)	-	3,039	-	832
Pearson Family Revenue Fund	1,284	-	-	-	-	-	(447)	-	1,330	3,000	5,167
Perinatal Mental Health Fund	108,000	(30,450)	-	-	-	(80,318)	2,768	-	-	-	-
Platinum Jubilee Fund	-	2,500	-	-	-	-	(250)	(750)	-	-	1,500
Plug The Gap Revenue Fund	2,000	8,541	-	196	12,750	(21,988)	(1,499)	-	-	-	-
Property Flooding Protection Fund	1	-	-	-	-	3,500	-	-	-	-	3,501
Rachel Lane Fund	13,917	-	-	-	-	-	-	-	-	-	13,917
Raise the Alarm Fund	10,136	-	-	-	-	-	-	-	-	-	10,136
R C Snelling Revenue Fund	33,287	5,000	-	-	(5,000)	(25,000)	(5,687)	-	15,711	10,676	28,987
R G Carter Revenue Fund	3,618	-	-	-	-	-	(221)	-	41	1,264	4,702
R M Madders Revenue Fund	7,062	1,000	-	500	(4,500)	(3,400)	(1,222)	-	-	1,000	440
Ranworth Trust Revenue	24,711	-	-	-	-	(40,970)	(5,231)	-	-	29,588	8,098
Red House Trust Revenue Fund	6,830	-	-	-	-	(49,000)	(7,472)	-	16,739	71,625	38,722
Richard Cole Revenue Fund	1,203	-	-	-	-	(1,202)	(130)	-	740	-	611
Richard Nash Group Revenue	1,849	-	-	-	-	-	(332)	-	46	1,421	2,984
Rose Berney Memorial Fund	22,386	54	-	71	(5,000)	(5,000)	-	-	-	-	12,511
Saracens Norfolk Fund	5,821	21,400	-	-	-	(21,690)	(1,400)	-	-	-	4,131
Scout Association Revenue Fund	54,222	-	-	-	-	-	(1,563)	-	168	-	52,827
Shadwell Community Fund	5,000	5,300	-	-	(5,000)	-	(300)	-	-	-	5,000
Shelroy Trust Revenue Fund	35,964	-	-	-	(15,000)	(147,921)	(41,625)	-	94,640	100,000	26,058
Sheringham Shoal Revenue Fund	27,821	100,000	-	-	(25,000)	(92,643)	(8,742)	-	172	5,317	6,925
Silk Purse Revenue Fund	2,235	-	-	-	(50,000)	-	(3,900)	-	11,056	50,000	9,391
Sophie's Sparkle Fund	-	24,989	-	122	-	(1,250)	(2,511)	-	-	-	21,350
South Norfolk Council Community Sports Fund	470	-	-	-	-	259	-	-	-	-	729
Street Aid	16,950	5,349	-	618	(1,300)	(3,016)	(584)	(2,061)	-	-	15,956
Surviving Winter Appeal	159,679	41,888	-	6,404	16,000	(179,564)	(5,329)	-	-	-	39,078
TargetFollow Foundation Revenue Fund	13,268	-	-	-	-	(9,000)	-	-	-	-	4,268
The Brighter Future Fund	4,638	-	-	-	-	-	-	-	-	-	4,638
The NCF Bursary Fund	-	1,100	-	-	-	(1,000)	(100)	-	-	-	-
The New Anglia LEP Prize Challenge Fund	2,593	125,000	-	-	-	(115,085)	(12,500)	-	-	-	8
The Norfolk Heart Trust	21,251	103,826	-	547	-	(17,832)	(3,727)	(173)	284	8,228	112,404
The Norfolk Sports Academy Fund	4,875	4,583	-	-	-	-	(115)	-	-	-	9,343

	Opening balance	Donations	Payroll giving	Gift aid	Other transfers (3)	Grants payable	Donations to admin costs	Other costs	Income from endowment (1)	Transfers from endowment (2)	Closing balance
Thelveton Revenue Fund	11,891	100	-	25	-	-	(818)	-	2,430	-	13,628
Theodore Agnew Revenue	24,794	-	-	-	(10,000)	(6,000)	(9,380)	-	20,174	12,323	31,911
Thetford Shines Brighter	16,120	30,750	-	25	(25,750)	-	(508)	-	-	-	20,637
Tim & Hazel Barrett Revenue Fund	1,107	4,000	-	-	(4,000)	-	(279)	-	39	1,194	2,061
Transforming Communities Fund	-	50,000	-	-	-	(45,000)	(5,000)	-	-	-	-
Turnpike Farm Revenue Fund	994	-	-	-	-	-	(335)	-	524	-	1,183
Two Year Old Captal Fund	203,589	-	-	-	-	(22,938)	-	-	2	-	180,653
Victory Homes Community Fund	1,196	96,382	-	-	-	(63,223)	(8,447)	-	4,145	-	30,053
Vulnerable Families (NCF Themed)	134,429	-	294	-	-	(25,000)	(28)	-	-	-	109,695
Walking 4 Norfolk	13,141	7,604	-	516	-	(5,000)	(820)	(1,000)	-	-	14,441
Walsingham Way Project Fund	93	-	-	-	-	-	-	(93)	-	-	-
Warminger Wellbeing Fund	43,625	100,000	-	-	(10,000)	(44,962)	(10,000)	-	-	-	78,663
Wellingham Relief in Need Revenue Fund	-	5,814	-	-	(1,000)	-	(1,968)	(1,506)	4,331	-	5,671
West Norfolk Employment Fund (Colson Rev CF)	42,936	-	-	-	-	(98,045)	(4,429)	-	12,131	75,617	28,210
West Norfolk Lives Revenue Fund	13,829	-	-	-	-	-	(7,515)	-	1,041	32,169	39,524
Weston Wind Farm Community Fund	16,910	10,000	-	-	-	(12,815)	(1,000)	-	-	-	13,095
Young Norfolk Sports Fund	2,250	-	-	-	-	-	-	-	-	-	2,250
Youth Social Action Fund	-	-	-	-	-	709	-	-	-	-	709
Total Restricted Funds	**2,897,251**	**3,557,321**	**2,913**	**60,473**	**(92,471)**	**(4,175,028)**	**(527,689)**	**(31,265)**	**492,165**	**938,113**	**3,121,782**

Monies are transferred from the endowment to provide a drawdown (2) for grant making which, when added to the income received (1), amounts to 4% of the pooled endowment fund in accordance with the endowment policy of the Trustees of Norfolk Community Foundation, and in the case of CCLA funds, the annual drawdown of excess gain over an indexed value by request from the donor.

Transfers (3) between restricted funds or transfers to endowment funds or core costs are generally at the request of the respective donor.

The net transfer in the Statement of Financial Activities of £620,160 comprises (2) and donations to admin costs.

15) Endowment Funds

	Opening balance	Investment income	Donations	Gift aid	Transfers (1)	Gain/loss on investment	Closing balance
Adult Trust Community First Endowment Fund	300,774	-	-	-	(33,732)	39,182	306,224
Anne Sloman Endowment Fund	28,563	-	-	-	(1,223)	3,267	30,607
Annie Bell Endowment Fund	35,494	-	505	126	-	3,876	40,001
Anonymous	327,938	-	-	-	(37,041)	42,517	333,414
Anonymous	304,638	-	-	-	-	43,214	347,852
Beech Fund Endowment (B&C)	43,692	1,158	-	-	(1,850)	3,431	46,431
Ben Burgess Community First Endowment Fund	43,357	-	-	-	-	6,150	49,507
Ben Burgess Endowment Fund	35,016	-	-	-	-	4,967	39,983
Bernard Matthew Grassroots Endowment Fund	147,036	-	-	-	(6,294)	16,814	157,556
Bill Moore Grassroots Endowment Fund	64,536	-	-	-	(2,763)	7,380	69,153
Birketts Community First Endowment Fund	88,580	-	-	-	-	12,566	101,146
Birketts Grassroots Endowment Fund	84,665	-	-	-	-	12,010	96,675
Bolton Trust Community First Endowment Fund	209,628	-	-	-	(8,000)	28,911	230,539
C B Jewson Grassroots Endowment Fund	60,674	-	-	-	(2,597)	6,938	65,015
Cedar Trust Community First Endowment Fund	28,442	-	-	-	(3,286)	3,695	28,851
Cedar Trust Grassroots Endowment	39,442	-	10,000	-	-	5,599	55,041
Charles & Caroline Barratt CT Grassroots Endowment	176,941	-	-	-	(176,942)	-	(1)
Cullingford-Youngs Family Endowment Fund	19,845	-	360	90	-	2,146	22,441
D'Attanasio Family Community First Endowment Fund	27,958	-	-	-	-	3,966	31,924
Delaval & Veronica Hastings Endowment Fund	176,711	-	-	-	(7,565)	20,208	189,354
Diocese of Norwich Community First Endowment Fund	466,133	-	-	-	-	66,123	532,256
Diocese of Norwich Endowment Fund	42,347	-	-	-	-	6,007	48,354
Eliel Family Community First Endowment Fund	106,570	-	-	-	(6,069)	14,491	114,992
Ewing Endowment Fund	131,285	3,486	-	-	(5,559)	10,364	139,576
Falgate Community First Endowment Fund	578,765	-	-	-	(40,000)	77,969	616,734
Farnborough Community First Endowment Fund	31,535	-	-	-	-	4,471	36,006
Farnborough Endowment Fund	3,995	-	600	150	-	248	4,993
Florence Clarke Grassroots Endowment Fund	181,643	-	-	-	(7,776)	20,772	194,639
Foulger Charity Endowment Fund	13,997	-	-	-	-	1,615	15,612
Freebridge Community First Endowment Fund	387,796	-	-	-	-	55,010	442,806
Freebridge Community Housing Grassroots Endowment Fund	98,575	-	-	-	-	13,983	112,558
Fuller Community First Endowment Fund	1,157,028	-	-	-	-	164,130	1,321,158
Fuller Endowment	340,744	-	-	-	-	48,336	389,080
Goodman Trust Endowment Fund	17,906	-	-	-	(5,000)	2,071	14,977
Hambro Grassroots Endowment Fund	50,257	-	-	-	(2,151)	5,747	53,853
High Sheriff Community First Endowment Fund	38,126	-	-	-	-	5,408	43,534
Higham Family Community First Endowment Fund	986,007	-	-	-	-	139,870	1,125,877
J P Blanch Community First Endowment Fund	795,575	-	-	-	-	112,856	908,431
J P Blanch Grassroots Endowment Fund	404,056	-	-	-	-	57,317	461,373
Jeffries Grassroots Endowment Fund	28,587	-	-	-	(7,234)	3,203	24,556
Josiah Vavasseur & YMCA Grassroots Endowment Fund	39,733	-	-	-	(1,701)	4,544	42,576
Kennard Family Community First Endowment Fund	66,968	-	12,500	-	-	9,470	88,938
Kier Grassroots Endowment Fund	89,232	-	-	-	-	12,658	101,890
Lane Family Community First Endowment Fund	132,513	-	-	-	(14,874)	17,261	134,900
Longforth Endowment Fund	50,062	-	-	-	-	7,102	57,164
Love Norfolk Community First Endowment Fund	199,916	-	-	-	-	28,467	228,383
Love Norfolk Endowment Fund	956,099	-	16,899	-	35,349	129,224	1,137,571

	Opening balance	Investment income	Donations	Gift aid	Transfers (1)	Gain/loss on investment	Closing balance
Mike Lindsell Community First Endowment Fund	52,501	-	-	-	-	7,447	59,948
Mills & Reeve Grassroots Endowment Fund	41,668	-	-	-	(1,784)	4,765	44,649
Morris/Fischer Community First Endowment Fund	34,120	-	-	-	(4,000)	4,424	34,544
nelsonspirit future leaders Community First Endowment Fund	13,872	-	-	-	-	2,003	15,875
Norfolk PACT Endowment	60,652	1,608	-	-	(2,568)	4,774	64,466
Norfolk Womens Endowment Fund	41,713	-	-	-	(17,800)	4,653	28,566
Norfolk Youth Music Trust Endowment (CCLA)	40,230	-	-	-	-	5,707	45,937
Norwich Lads Club & YMCA Grassroots Endowment	166,288	-	-	-	(7,119)	19,016	178,185
P & W Bassham CT Community First Endowment Fund	1,321,212	-	-	-	(100,000)	177,092	1,398,304
Palms Mental Health Community First Endowment Fund	20,339	-	-	-	-	2,885	23,224
Paul Morgan Community First Endowment Fund	97,292	-	-	-	-	13,801	111,093
Pearson Family Community First Endowment Fund	44,736	-	-	-	(3,000)	6,036	47,772
R C Snelling Community First Endowment Fund	503,039	-	-	-	-	71,358	574,397
R C Snelling Grassroots Endowment Fund	255,195	7,424	-	-	(10,676)	26,320	278,263
R G Carter Grassroots Endowment	29,525	-	-	-	(1,264)	3,376	31,637
R M Madders Endowment Fund	122,175	3,296	41,000	10,000	(1,000)	10,884	186,355
Ranworth Trust Grassroots Endowment Fund	697,529	18,850	-	-	(29,588)	89,003	775,794
Red House Community First Endowment Fund	578,029	-	-	-	(64,500)	75,335	588,864
Red House Youth Project Endowment Fund	169,204	3,705	-	-	(7,125)	16,146	181,930
Richard Cole Community First Endowment	23,696	-	-	-	-	3,361	27,057
Richard Nash Group Endowment	33,200	-	-	-	(1,421)	3,797	35,576
Scout Association Endowment Fund	312,632	7,915	-	-	-	35,447	355,994
Shelroy Trust Community First Endowment Fund	2,966,854	-	-	-	(332,869)	386,484	3,020,469
Shelroy Trust End (B&C)	957,914	27,351	-	-	(50,000)	112,371	1,047,636
Shelroy Trust Endowment Fund (CCLA)	237,707	-	-	-	282,869	50,780	571,356
Sheringham Shoal Grassroots Endowment Fund	124,195	-	-	-	(5,317)	14,202	133,080
Silk Purse Community First Endowment Fund	390,026	-	-	-	(50,000)	50,163	390,189
The Norfolk Heart Trust Endowment Fund	172,337	2,237	-	-	(8,228)	27,699	194,045
Thelveton (non CF) CCLA Endowment	20,830	-	-	-	-	2,601	23,431
Thelveton Community First Endowment Fund	59,477	-	-	-	-	8,434	67,911
Theodore Agnew Community First Endowment Fund	645,934	-	-	-	-	91,629	737,563
Theodore Agnew Endowment	292,124	7,803	-	-	(12,323)	35,523	323,127
Tim & Hazel Barrett Endowment Fund	27,898	-	-	-	(1,194)	3,191	29,895
Turnpike Farm Community First Endowment Fund	15,982	-	-	-	-	2,270	18,252
Turnpike Farm Endowment Fund	17,538	-	-	-	-	2,023	19,561
Victory Housing Community First Endowment	132,711	-	-	-	-	18,826	151,537
Wellingham Relief in Need Endowment	138,679	-	-	-	-	19,672	158,351
West Norfolk Employment Fund (Colson End Community First)	442,896	-	-	-	(75,617)	55,018	422,297
West Norfolk Lives Endowment Fund	751,467	-	-	-	(32,169)	85,835	805,133
Total Charitable Company Endowments Funds	**21,692,796**	**84,833**	**81,864**	**10,366**	**(873,001)**	**2,839,905**	**23,836,763**
Charitable Trust (Permanent endowment fund held within Norfolk Community Foundation)							
Norfolk Children & Young People Endowment	115,826	3,069	-	-	(4,905)	9,114	123,104
Norfolk Millennium Trust for Carers Endowment	1,419,668	40,846	-	-	(60,207)	167,580	1,567,887
Total Charitable Trust Endowments Funds	**1,535,494**	**43,915**	-	-	**(65,112)**	**176,694**	**1,690,991**
Total Endowment Funds	**23,228,290**	**128,748**	**81,864**	**10,366**	**(938,113)**	**3,016,599**	**25,527,754**

Transfers to restricted funds (1): This is part of the drawdown for grant making which, when added to the income from endowment (shown in Note 14 - restricted funds) represents 4% of the pooled endowment fund in accordance with the endowment policy of the Trustees of Norfolk Community Foundation, and in the case of CCLA funds, the annual drawdown of excess gain over an indexed value by request from the donor.

16) Analysis net assets between funds – current year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Aggregated				
Tangible fixed assets	51	-	-	51
Investments	200	1,201	25,420	26,820
Bank balances	644	2,247	108	2,999
Other net current assets/(liabilities)	(41)	(326)	-	(367)
	854	**3,122**	**25,528**	**29,504**
Charitable Company				
Tangible fixed assets	51	-	-	51
Investments	200	1,201	23,729	25,130
Bank balances	644	2,247	108	2,999
Other net current assets/(liabilities)	(41)	(326)	-	(367)
	854	**3,122**	**23,837**	**27,813**
Charitable Trust				
Investments	-	-	1,691	1,691
	-	-	**1,691**	**1,691**

16) Analysis net assets between funds – prior year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Aggregated				
Tangible fixed assets	20	-	-	20
Investments	300	1,601	23,170	25,071
Bank balances	547	1,238	26	1,811
Other net current assets/(liabilities)	(63)	58	32	27
	804	**2,897**	**23,228**	**26,929**
Charitable Company				
Tangible fixed assets	20	-	-	20
Investments	300	1,601	21,635	23,536
Bank balances	547	1,238	26	1,811
Other net current assets/(liabilities)	(63)	58	32	27
	804	**2,897**	**21,693**	**25,394**
Charitable Trust				
Investments	-	-	1,535	1,535
	-	-	**1,535**	**1,535**

17) Movement in funds – current year

Fund balances at 31 December 2021 are represented by:

	Opening balance £000	Incoming resources £000	Outgoing resources £000	Transfers £000	Investment gains £000	Closing balance £000
Aggregated						
Unrestricted funds						
General fund	645	40	(570)	620	-	735
Designated funds	159	-	(40)	-	-	119
Restricted funds	2,897	4,113	(4,206)	318	-	3,122
Endowment funds	23,228	221	-	(938)	3,017	25,528
	26,929	**4,374**	**(4,816)**	-	**3,017**	**29,504**
Charitable Company						
Unrestricted funds						
General fund	645	40	(570)	620	-	735
Designated funds	159	-	(40)	-	-	119
Restricted funds	2,897	4,113	(4,206)	318	-	3,122
Endowment funds	21,693	177	-	(873)	2,840	24,014
	25,394	**4,330**	**(4,816)**	**65**	**2,840**	**27,990**
Charitable Trust						
Endowment Funds	1,535	44	-	(65)	177	1,691
	1,535	**44**	-	**(65)**	**177**	**1,691**

The designated funds relate to a five-year sustainability and continuity project.

17) Movement in funds – prior year

Fund balances at 31 December 2020 are represented by:

	Opening balance £000	Incoming resources £000	Outgoing resources £000	Transfers £000	Investment gains £000	Closing balance £000
Aggregated						
Unrestricted funds						
General fund	505	38	(522)	624	-	645
Designated funds	183	-	(24)	-	-	159
Restricted funds	2,402	4,794	(3,758)	(541)	-	2,897
Endowment funds	21,457	969	-	(83)	885	23,228
	24,547	**5,801**	**(4,304)**	-	**885**	**26,929**
Charitable Company						
Unrestricted funds						
General fund	505	38	(522)	624	-	645
Designated funds	183	-	(24)	-	-	159
Restricted funds	2,402	4,794	(3,758)	(541)	-	2,897
Endowment funds	19,852	-	-	(83)	955	21,693
	22,942	**5,801**	**(4,304)**	-	**955**	**25,394**
Charitable Trust						
Endowment Funds	1,605	-	-	-	(70)	1,535
	1,605	-	-	-	**(70)**	**1,535**

During the prior period the trustees designed £183k of general funds towards a five-year sustainability and continuity project.

18) Financial instruments

	2021 £000	2020 £000
Financial assets at fair value through statement of financial activities:		
Investments	25,310	22,880
	25,310	**22,880**

The main risk from the charity's investment portfolio is uncertainly in the investment markets. This is managed by appointing professional fund managers who manage the funds on a moderate risk basis. Liquidity risk is considered low because investments are in traded securities.

Norfolk Community Foundation

Together, Norfolk shines brighter

Find out more or get in touch

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FUNDRAISING REGULATOR
UKCF MEMBER
We are a Living Wage Employer

Registered Charity Number 1110817 | Company Registration Number 05234236

NORFOLK COMMUNITY FOUNDATION

England & Wales - Charity number 1110817

Accounts

Norfolk Community Foundation

Together, Norfolk shines brighter

FINANCIAL STATEMENTS

31 DECEMBER 2020

Charity No: 1110817
Company No: 05234236

NORFOLK COMMUNITY FOUNDATION

A Company Limited by Guarantee

Trustees' Report and Financial Statements

31 December 2020

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NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report
Reference and Administrative Details

Name of Charity	Norfolk Community Foundation
Charity registration number	1110817
Company registration number	05234236
Address of principal and registered office	St. James Mill, Whitefriars, Norwich, NR3 1TN
Trustees	Henry Cator OBE DL (Chairman) Jo Pearson (Vice Chairman) Stephen Allen Simon Bailey Simon Brickles – appointed 22 March 2021 Lady Kay Fisher DL Michael Gurney – resigned 22 March 2021 Andrew Jamieson – appointed 15 June 2020 Fiona Mcdiarmid – appointed 22 March 2021 Jessica Middleton – appointed 22 March 21 Caroline Money – resigned 9 March 2020 Nicholas Pratt Rosalyn Proops – appointed 22 March 2021 Michelle Raper FCCA ACA – resigned 22 March 2021 Richard Ross – appointed 22 March 2021 Jennifer Watson – appointed 22 March 2021
Company Secretary	Martin Webster - resigned 22 March 2021 Edward Savory – appointed 22 March 2021
Chief Executive	Claire Cullens

Bankers
Barclays Bank Plc, 3 St James Court, Whitefriars, Norwich NR3 1WX

Auditors
Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

Solicitors
Mills & Reeve LLP, 1 St James Court, Whitefriars, Norwich, NR3 1RU

Investment Managers
Barclays Wealth, Level 15, 1 Churchill Place, Canary Wharf, London E14 5HP
Barratt & Cooke Limited, 5 Opie Street, Norwich, NR1 3DW
CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Aims

The principal objects and activities of Norfolk Community Foundation (NCF) are:

- the promotion of any charitable purposes for the benefit of the community in the County of Norfolk and its immediate neighbourhood and in particular the advancement of education, the protection of good health both mental and physical, and the relief of poverty and sickness;
- other exclusively charitable purposes in the United Kingdom and elsewhere, which are, in the opinion of the trustees, beneficial to the community with a preference for those in the area of benefit.

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

Strategies

Providing a model and framework that encourages donors to engage in charitable work and to deliver their philanthropic aims, NCF encourages new donors and philanthropists to the charitable sector, which serves to increase the overall funding available to the smaller charities and community groups operating across Norfolk.

Vision/ mission

NCF exists to build Norfolk communities from the ground up, to be vibrant and equitable with opportunities for all, now and always. For over 15 years the Norfolk Community Foundation (NCF), has been inspiring philanthropy to tackle immediate need and long term social change.

We achieve this by:

- Supporting Norfolk's grassroots charities and community groups with the right funding offer and local leadership they need to sustain, grow and develop their organisations.
- Inspiring local philanthropy and giving through our knowledge of community issues and demonstrating the impact that giving achieves.
- Offering accessible, trusted mechanisms to give locally.
- Working in cross sector partnerships, to convene and broker community change.
- Building endowment funds to ensure we are able to support communities in perpetuity.

Significant activities

Our partnerships with donors, close working relationships with local grassroots charities and dynamic understanding of community issues allowed us to respond immediately to the Covid-19 pandemic. Our fundraising and grant making activities were established in the first few weeks of the March lockdown and we subsequently led the local charitable response to the pandemic.

Our national relationships and in particular with the National Emergencies Trust enabled us to leverage additional funding into Norfolk to match local appetite for support.

Through its donors and partners NCF provides community investment to enable the work of grassroots charities and community groups operating across Norfolk to rapidly respond and continue to function.

Grants totalling £3,740k were awarded during the financial period (note 6) – this consisted of £3,687k in grants to 610 community groups and other voluntary organisations, and £53k to 210 individuals thus demonstrating the Foundation's commitment towards providing public benefit to a wide variety of charitable purposes working across the county.

NCF has over £23m of endowed funds which will enable grant giving for many years to come and provide long term financial public benefit.

Resources spent on particular activities

NCF employs 18 staff members (13 FTE) who manage over 230 donor funds, of which 151 are restricted revenue funds, with the remaining funds being endowment funds (capital). The direct staff costs to manage these donor portfolios, including grant making, cost £305k during 2020, this represents 71% of total salary costs.

In 2020 NCF has delivered:

- A professional and effective administration service to all its donors that brings a greater degree of certainty and reassurance to the job of grant giving.
- Advice on suitability for funding against agreed criteria.
- Grant award monitoring to ensure that funded projects deliver outcomes which benefit local communities.
- Efficient and effective Covid-19 appeal.
- Additional support to charities and community groups with the launch of our 'Funding Plus', free training and capacity building programme, and partnership with Norfolk Prohelp, offering pro bono business support for charities.
- Fundraising support, in particular around the Covid-19 appeal.
- Expertise on the local need;
    - increasing collective giving,
    - brokering partnerships,
    - accessing charitable trust funding,

- Regular communications through newsletters, updates, fund statements and impact reports.
- Innovative, bespoke and solution based funding models.

Community Investment Policy

Community investment refers to the money, time, skills and expertise we invest in strengthening and supporting communities.

These resources are delivered by NCF in partnership with a range of individuals, public, private and voluntary sector bodies and other donors who wish to support good causes in Norfolk. Our community investments are primarily delivered through grant programmes for charitable groups in Norfolk, but can also include the offer of practical or professional volunteering support, or mentoring.

This policy recognises that giving through NCF can take a range of forms according to the aspirations, expertise and circumstances of the donor, though we administer all of our community investments in line with the following core principles:

- To meet community needs and aspirations.
- To increase and strengthen community and voluntary activity in Norfolk.
- To utilise local knowledge and consultation to shape action.
- To appropriately respond to the wishes of donors and help them to fulfil their charitable aims.
- To deliver impact and benefit that can be measured through monitoring and evaluation.

NCF strives to ensure that our community investments are informed and responsive. We exist to meet the needs of a range of different communities, each with its own unique characteristics. These include the geographical communities across Norfolk, as well as communities of people who may face particular personal challenges. Our work is underpinned by ongoing engagement with local people, sector experts and other stakeholders to help grow our knowledge and shape our priorities for action.

We are committed to continuous evaluation to ensure our community investments deliver real benefit for local people, and the places where they live. NCF measures the impact and outcomes of our work by working with our partners to identify the difference our investment has made.

Fundraising

As a fully accredited member of the UKCF (United Kingdom Community Foundations), and one of 46 foundations operating across the UK. NCF are clear about how any donations or gifts will be used and uphold the rights, dignities and privacy of all supporters and beneficiaries. No undue pressure is applied to prospective donors to make gifts, and we respect the decisions of those who decide not to give, or wish to cease giving.

NCF does not employ professional telephone or street fundraisers or commercial participators to carry out our fundraising activities nor does the Foundation directly approach members of the public.

NCF complies with all relevant statutory regulations, including the Charities Act 2011, Data Protection Act 2018, the new GDPR and the Privacy and Electronic Communications Regulations 2003. We are committed to act in ways that are legal, open, honest and respectful – striving for best practice in fundraising by complying with a range of codes of practice, including being registered with the Fundraising Regulator, paying its levy, and adhering to its Code of Fundraising practice and Fundraising promise. This includes logging, recording and responding to any complaints.

The beneficiaries of our grant making programmes

All NCF funds aim to address disadvantage and social need in the county and improve quality of life, particularly for the most marginalised and vulnerable residents.

Key outcomes from our grant making in 2020:

- £3.74m distributed in grants
- 1,287 grants awarded
- 610 different community groups and other charitable organisations benefited from funding, along with 210 individuals.

Covid-19 community response

In 2020 NCF has been successful in delivering funding to support community action in response to Covid-19 and its personal, social and economic impacts on Norfolk people. The Covid-19 pandemic has thrown into sharp relief the inequalities that exist in our communities, with figures suggesting that people in deprived areas are impacted by coronavirus at double the rate of their affluent neighbours. Those who lived on narrow margins prior to the pandemic are being pushed further into poverty and exclusion by unemployment and debt. More families are finding themselves vulnerable due to unexpected loss of income, and applying for benefits and visiting a foodbank for the first time. Information and advisory services are overwhelmed with enquiries from those struggling to understand their new financial and legal position.

NCF grant making in the first 100 days of the pandemic enabled:



52,000 people to receive care and support whilst struggling in isolation due to age, disability, serious health condition or special needs



300,000 people to access food aid in their community during lockdown



5,200 people affected by abuse, exploitation and domestic violence to receive support



69,000 people in crisis to access free advice on money, debt, family and employment matters

Achievements and Performance

In 2020 our VCSE sector support, grant making and fund raising activities were undeniably shaped in response to the Covid -19 pandemic, which shattered everyday lives, and the weeks under lockdown proving tough for many. This impacted the way we invested in our communities, how we raised funds and how our organisation was structured.

The experience gained in the recent crisis gave the Norfolk Community Foundation a unique opportunity to help rebuild local civil society and to be recognised as the organisation to lead this work.

The specific skills and experiences we have developed and been recognised for during the crisis are:

- Strategic and responsive grant making
- Coordinating partnerships with local authorities and private funders
- Networked across local VCSE sector to enable us to lead the local charitable response
- Establishing sustainable solutions to emerging community issues
- Ability to build extensive discretionary funding- funders trust us to know where need is and how to deploy funds efficiently.
- Aligned giving: facilitated funders coming together under a common purpose.
- Shared giving with charitable trusts: significant support from major trusts and numerous minor trusts.

Our response to the Covid pandemic has allowed us to significantly accelerate our strategic plan in two key dimensions: increasing our levels of discretionary funding and increasing the number of individuals working with us (donors). Increased discretionary funding enables us to shape our grant programmes, respond quickly and innovate which in turn delivers greater impact and inspires greater funding support. Increasing our donor base creates greater funding and a stronger platform for growth.

Community investment

The most vulnerable people in our communities rely on local support for day to day help, support and companionship. Covid-19 threatened to cut these lifelines when they were needed most, and our charities and volunteers stepped up to adapt and grow their vital services with incredible speed and commitment.

- **Rapid response** - giving the right funding at the right time! Our Covid-19 Community Response appeal launched in March, with overwhelming local support. Thanks to the incredible response to the public appeal, and additional support from the National Emergencies Trust, we were able to move quickly to back vital community action across Norfolk. A surge of volunteer led effort ensured that vulnerable people across the county were able to access help with supplies of food, medicine and other essentials to help them stay safe and well during lockdown. Rapid response small grants ensured that this urgent grassroots action could get underway without delay, providing vital breathing space while systems were put in place to identify and support the most vulnerable.
- **Investing in resilience and recovery -** As the crisis reached its first 100 days and beyond, the full impact of the pandemic on our charities became clear. With charity shops closed, fundraising events cancelled and staff and volunteer teams disrupted, we need to look beyond emergency funding to help strengthen our charities. NCF has been able to invest £500,000 in helping our charities continue to adapt their services to changing Covid requirements, and safeguard their care and support services for the most vulnerable.
- **Convening support for charities -** In 2020, after listening to front line charities, we recognised the need to go beyond grant making and launched Funding Plus. This pilot programme of free briefings and webinars aims to meet the wider needs of charities struggling with staff wellbeing and new organisational challenges.
- **Building sustainable solutions together -** Despite the huge surge in numbers using food banks, evidence suggests that many who are struggling would rather cut meals than seek help. NCF is taking a longer term approach to tackling food insecurity by bringing the model of a community supermarket to Norfolk. The new community store at the Charles Burrell Centre in Thetford has been made possible with funding from local and national partners, and provides low cost fresh, frozen, dried and tinned food thanks to charities such as Fareshare, and local producers. We are now looking to move quickly to establish similar community supermarket hubs in key areas across the county, as a sustainable solution that offers people the dignity of choice and independence.
- **Working in partnership to achieve more -** Sir Norman Lamb first approached NCF in 2019 to help realise his ambitions to strengthen youth mental health provision in Norfolk. The need for this action has only become more urgent in the light of Covid-19 and its stark impacts on our children and young people, and in 2020 we have been proud to work alongside Sir Norman to launch his Coalition for Children & Young People. There are many charities and community groups across the county providing both positive activities and specialist support for young people. The Coalition will aim to connect these local networks, provide training and funding, and help develop best practice to keep our children safe and well.

Philanthropy

Our grant activity was underpinned and enabled by our key discretionary fundraising programme, The Covid-19 appeal for Norfolk, which generated £2 million by the end of 2020.

The key things to note about the appeal are:

- 43% of our funding has been received from the National Emergencies Trust distributed through the UKCF network. This funding has been distributed in a series of allocations following approval at a national allocations committee, which recognised that the UKCF network continued to offer the most effective response to delivering support to grassroots community activity.
- 16% of our funding has come from many smaller donations online or via cheques, representing over 1000 first time donors to the Foundation. This has effectively doubled the number of donors ever giving to the Foundation since our inception 15 years ago.
- Our targeted approach to charitable trusts both directly and through our Professional Advisor network has paid significant dividends. Over £350k of this funding came from charitable trusts working with NCF, some for the first time.
- By articulating a clear story of need and impact, we have inspired funders to come together around a common agenda and in doing so revitalised a number of smaller and hitherto dormant funds. We have achieved this through a dedicated media and communications programme that included regular features and updates in the local press (including two front page covers), a 6 month programme of updates with Radio Norfolk, a programme of regular donor/stakeholder newsletter updates and extensive social media programme.
- Our funding mix reinforces how the Community Foundation can bring together funding from all sectors and individuals for community benefit.

Additional Philanthropy activities

One of our stated ambitions in 2019 was to continue to investigate giving models to inspire local philanthropy. In response to this we have established and piloted a bespoke payroll giving scheme with a local authority and housing association in 2020. The pilot has given us the learning to move forward confidently in 2021 with wider roll out programme.

We have continued discussions with local charitable trusts around how the Community Foundation model might allow them to achieve their funding aspirations whilst reducing their administration and costs. In 2020 two local trusts with a combined investment value of £803k migrated to the Foundation.

Effective Organisation

When it became clear that that the country was heading into a Pandemic at the end of February, and recognised that this was going to be an unprecedented year, NCF quickly moved to formulate a plan understanding that it was critical that as an organisation we were going to have to be adaptable, robust and resilient at a time of uncertainty.

Key highlights:

- We made sure our relevant policies, processes and systems were fit for purpose in an emergency response and remote working conditions.
- We ensured our business continuity plan was updated and implemented, and kept current in line with the ever changing Government guidelines.
- make sure that areas of risk were considered, and in our response, due diligence was not compromised.
- In the first week of lockdown, at the end of March 20 we conducted a successful audit remotely.

- New ways of working introduced such as remote working where necessary, online meetings, keeping connected through MS Teams, Breathe HR system.
- Health Support Package was introduced for employees at the beginning of April.
- Focus on Health and Safety, making sure Covid guidelines were met and the office was Covid Secure.
- We grew as a staff team with a new Grants Officer, replacement Marketing Coordinator, PR Coordinator, and Norman Lamb Mental Health Fund Coalition Coordinator, and a new Head of Philanthropy. All have been invaluable in taking NCF from strength to strength.
- The current staff team have developed in their own areas of strengths and expertise. The move to online meetings means NCF has never been more connected.
- New Investment Policy – which sees NCF move to a total return approach for our investments.
- NCF became payroll giving agents which enabled us to launch our payroll giving scheme

We have learnt that we need to be adaptable and responsive, adopting a culture of continuous development and learning, always looking for new and innovative approaches and solutions in all areas of our organisation.

Looking ahead

NCF has played a critical role in sustaining and enabling our local charities to respond to the crisis. We need to continue to evolve our support role to them to ensure we are building resilient organisations to enable them to bounce back stronger.

We need to move on from recovery and response funding and to identify and support sustainable solutions to the problems are communities are facing.

Post Covid in a climate of economic uncertainty, funding capacity is likely to reduce, and partnership funding will become increasingly important moving forward. In 2020 we demonstrated that NCF occupies a unique space in convening funders from across all sectors to work together to achieve community benefit and we will work to develop these partnerships further in 2021 and beyond.

The recent pandemic stimulated many people to step up and volunteer and support their neighbours, reviving community spirit and cohesion that had become frayed. We will work to harness the power of that desire to work at a hyper local level and develop further our engagement models to continue to increase and broaden our donor base.

Financial Review

Financial position

Norfolk Community Foundation continues to benefit from the generosity and support of Jarrold & Sons Limited through the provision of office space within their offices at St James Mill rent free. Although an annual service charge of £25,800 is paid.

The financial position of the Foundation is shown in the Statement of Financial Activities on page 16 and the Balance Sheet on page 18. The Trustees are delighted with the level of donations and grants received for the Endowment and Restricted funds in the period to 31 December 2020, which totalled £5,099k. Core unrestricted funds expenditure amounted to £546k, donations and unrestricted investment income to core costs totalled £38k, creating a deficit of £508k in the net expenditure at the year end. However, this was covered by £624k of transfers, which resulted in a surplus of core cost funds of £116k at the year end. The excess was a result of the additional contribution to costs generated by the Covid-19 appeal. The financial position overall at the end of the period is considered satisfactory.

Reserves Policy

The Trustee's policy is to retain general fund reserves (cash balances, current assets less current liabilities) equivalent of approximately 12 months annual operating expenditure, which equates to £540k. The balance held as unrestricted funds at 31 December 2020 was £804k, which is made up of £645k free reserves and £159k designated funds.

The retention of a level of reserves of approximately 12 months was approved in 2019 by the Trustees. This decision was taken to reduce free reserves and to designate £200k of funds for the future sustainability and continuity of the Foundation. This will be a five year planning project which will be reviewed along with the level of free reserve on an annual basis at Management & Finance Committee Meetings.

The total funds held by NCF at the end of this reporting period are £26,929k, which comprises £804k unrestricted, £2,897k restricted and £23,228k endowment.

Investments policy and performance

Investments are held in accordance with the powers of the Trustees set out in the Articles of Association. Investment policy is to maximise the return on the portfolio while ensuring that the level of risk is moderate. The Management & Finance Committee has delegated authority from the Board to oversee the management of NCF's investments and cash balances. The Board has appointed Barclays Wealth, Barratt & Cooke Limited, and CCLA as Investment Managers. In 2019 an Investment Strategy Working Group was formed by the Management & Finance to review and update NCF's Investment Policy, to ensure compliance with the Charity Commission, to assess it is meeting NCF charitable objectives and to consider socially responsible investing options. This resulted in the decision to move to a total return approach from January 2021.

The charity instructs all investment advisors to invest over a long term. Across all investment managers, the charity holds a mixed portfolio of equities, bonds, and cash accounts which have been set up to provide a reasonable level of income, around 3.25% - 4% which was, despite the market volatility, achieved during 2020.

Donors who hold Community First endowment funds that are invested through CCLA can choose to take advantage of an annual drawdown if there is an excess of RPI gain over the market value of the fund. In 2020, 6 donors made the decision to benefit from a total drawdown of £59,450 for grant making.

Risk management

The Trustees regularly review all risks to which the charity is exposed. A risk register is held which identifies the levels of risk which could impact NCF and its ability to function. One area of concern is the loss of key members of staff. As a charity which employs a small workforce, there are key staff members who each have specialised knowledge in their area of expertise which is specific to NCF. This has been mitigated by working towards succession plans and ensuring all policies, procedures and operations are fully documented. There has been considerable work in 2020 to make sure that these have been updated.

As a charity and a company limited by guarantee, NCF is fully aware of risk around compliance and regulations, including timely annual returns to Companies House and the Charity Commission and important issues such as data protection. The Trustees of the Foundation agreed in 2016 that we should pay an optional annual levy to the new Fundraising Regulator and we continue to support the Regulator.

An internal IT and Cyber security review was undertaken in 2020 and recommendations for homeworking procedures were implemented as a result.

The pandemic has caused economic uncertainty, which could cause a significant effect on philanthropic giving moving forward, which could potentially be a challenging risk. However NCF are committed to continue to grow in knowledge of the needs within the local community, so that we can adapt accordingly to support our grass roots charities. This enables us to attract funding and be trusted by our donors to channel funding to where it is needed most. There will always be unforeseen situations but the Trustees have always adopted a moderate attitude towards investments to provide donors with a realistic level of investment income to enable adequate grant giving. In response to the risks identified, a five year plan has been drawn up to look into securing funding for the future to ensure the sustainability of NCF.

Norfolk Community Foundation has been able to respond and adapt very quickly to the Covid-19 crisis by putting business continuity plans into action to meet the restrictions and recommendations set out by the Government. Provisions have been put into place for Staff to work remotely, enabling us to provide an uninterrupted service. NCF has been able to play a significant role in the response to the crisis with the launch of the Covid-19 Community Response Fund. This has enabled NCF to demonstrate versatility in a crisis both internally and externally, which has raised its profile as a trusted partner to deliver funding to where it is needed, whilst carrying out the necessary due diligence. It is hoped that this reputation will enable NCF to continue to attract funding from a range of sources moving forward. Due to diligent management Norfolk Community Foundation has strong financial resilience and has no plans to repurpose restricted funding to combat the negative effects of the Covid-19 crisis. In summary NCF do not envisage any immediate negative impact from the Covid-19 crisis which would cause concern, either financially or in the service it delivers.

Structure, Governance and Management

Constitution

Norfolk Community Foundation ("the Foundation") is established as a company limited by guarantee and was incorporated on 17 September 2004. It is registered as a charity with the Charity Commission (registered on 10 August 2005). The affairs of the Foundation are governed by its Articles of Association and managed by a Board of Trustees, who are also the Directors and Members of the company. The liability of the members in the event of NCF being wound up is limited to a sum not exceeding £1.

On 13 December 2010, The Norfolk Community Foundation Permanent Endowment Trust was set up to hold permanent funds on behalf of the Foundation, including certain trusts being transferred from Norfolk County Council. The Foundation is the sole trustee of the Trust. On 11 March 2011 The Norfolk Community Foundation Permanent Endowment Trust was registered with the Charity Commission and a uniting order was made by the Charity Commission on 8 July 2011 allowing endowment funds to be consolidated with the financial statements of the Foundation from that date.

Recruitment and appointment of Trustees

The Trustees are nominated for election because of the skills, expertise and local knowledge that they can bring to guiding the charity to fulfil its objectives. In 2020 Norfolk Community Foundation moved to a policy of open trustee recruitment, to ensure a fair and transparent process. Under the terms of the Articles of Association, a Trustee (Director) is elected to hold office for three years and is eligible for re-election for up to a further three years. All Trustees complete a skills audit, so gaps relating to retiring Trustees can be identified and built into future trustee recruitment.

A retiring director can be re-appointed for a second three year term if agreed by the Board. At the end of a second three year term, a director shall be re-appointed for a further year if the Board resolves by a simple majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed. No director shall serve more than seven years unless the Board resolves by a 75 per cent majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed for a specified term.

All Trustees (directors) named on page 1 held office throughout the year, except where dates indicate otherwise.

Induction and training of Trustees

On appointment all Trustees are provided with a Trustees Induction Pack which includes the Articles of Association, a copy of the latest financial statements, a copy of the most recent impact report, our marketing material and relevant policies on the role and responsibilities of being a Trustee. All new Trustees are encouraged to look at the Charity Commission website for detailed information, help and advice on their role as a Trustee.

All Trustees are invited and encouraged to attend an annual training session or/and an annual away day intended to familiarise them with the charity and the context within which it operates. Trustees are also encouraged to attend other training seminars held locally for charity trustees and to read newsletters and articles published by the Charity Commission, UKCF (the Community Foundation umbrella body) and other advisory bodies.

Organisational structure

The Board of Trustees meets quarterly (In 2020 these were held virtually). Between these main board meetings, business is conducted through two sub committees who provide reports on activity for approval of the full board. These committees are as follows:

- Management and Finance Committee (and Remuneration Committee), which consists of the Chairman, Trustees, the Chief Executive.

- Development Committee, which consists of Trustees, key supporters of the Foundation, the Chief Executive, and NCF philanthropy team.

The day to day management of NCF in 2020 was conducted by a full time Chief Executive who was supported by Head of Programmes, Head of Philanthropy, and Head of Finance and Operations all of whom are supported by the Grants, Finance, Marketing and Philanthropy Teams. The Chief Executive and office staff are supported by a full time Office Manager.

The Trustees have delegated authority to the Executive Team for grants under £25,000, after ratifying the process. A full list of the grants that are ratified by the Executive Team are made available to the Trustees at quarterly board meetings.

Remuneration of key management personnel

The Board considers the key management personnel in charge of directing and controlling NCF to comprise the Trustees and the Management Team led by the Chief Executive; with the Chief Executive running and operating the charity on a day to day basis.

The pay of all staff is reviewed annually by the CEO initially who then makes recommendations to the Remunerations Committee.

All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 9.

Related parties

Norfolk Community Foundation is a member of the UK Community Foundation (UKCF). Established in 1991, UKCF is the national network linking, promoting and supporting over 46 community foundations in England, Northern Ireland, Scotland and Wales.

Trustees, staff and non-Trustees who sit on committees are required to disclose all relevant outside interests which are recorded in a policy document and updated annually. Where a conflict of interest exists, trustees withdraw from decisions.

Trustees' Annual Report (continued)

Trustees' Responsibilities Statement

The trustees (who are also directors of Norfolk Community Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report, including the Strategic Report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 group will continue in business.

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

In so far as each of the trustees is aware:

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

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

Auditor

Larking Gowen LLP has expressed their willingness to continue in office as auditor.

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



Henry Cator, Chairman

Date: 21 June 2021

Independent auditor's report to the members and trustees of Norfolk Community Foundation

Opinion

We have audited the financial statements of Norfolk Community Foundation (the 'charitable company') for the year ended 31 December 2020 which comprise aggregated Statement of Financial Activities (incorporating the income and expenditure account), the charity aggregated balance sheet, the cash flow statement, and notes to the financial statements. 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 group's and parent company's affairs as at 31 December 2020, and of the group's 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 and Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 trustee's 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Independent auditor's report to the members and trustees of Norfolk Community Foundation (continued)

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us: or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; 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' annual 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 14, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report to the members and trustees of Norfolk Community Foundation (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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.

Because of the field in which the charitable company operates, we identified the following areas as those most likely to have a material impact on the financial statements: data protection, UKCF accreditation, and compliance with the UK Charity and Company Law. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiries with management and trustees about any known or suspected instances of non-compliance with laws and regulations and fraud;
- review of board and sub-committee minutes;
- reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- challenging assumptions and judgements made by management; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Larking Gowen LLP

Julie Grimmer FCA DChA, Senior Statutory Auditor, 28 June 2021
for and on behalf of Larking Gowen LLP, Statutory Auditors, Chartered Accountants, Norwich

NORFOLK COMMUNITY FOUNDATION

Aggregated Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2020 Total £000	2019 Total £000
Income and endowments:						
Donations towards core costs	2	28	-	-	28	40
Other donations	3	-	4,130	969	5,099	1,822
Investment income	4	10	664	-	674	698
Total income		**38**	**4,794**	**969**	**5,801**	**2,560**
Expenditure on:						
Raising funds	5	116	18	-	134	139
Charitable activities:						
Grants awarded	5	-	3,740	-	3,740	2,157
Support costs	5	381	-	-	381	347
Governance costs	5	49	-	-	49	55
Total expenditure		**546**	**3,758**	**-**	**4,304**	**2,698**
Net income/(expenditure) and net movement in funds before gains and losses on investments		**(508)**	**1,036**	**969**	**1,497**	**(138)**
Net gains/(losses) on investments:						
Realised	11	-	-	(177)	(177)	80
Unrealised	11	-	-	1,062	1,062	2,890
Net income/(expenditure) before transfers		**(508)**	**1,036**	**1,854**	**2,382**	**2,832**
Transfers between funds	14 & 15	**624**	**(541)**	**(83)**	**-**	**-**
Net movement in funds		**116**	**495**	**1,771**	**2,382**	**2,832**
Reconciliation of Funds:						
Total funds brought forward	17	688	2,402	21,457	**24,547**	**21,715**
Total funds carried forward	17	**804**	**2,897**	**23,228**	**26,929**	**24,547**

All recognised gains and losses are included in the Statement of Financial Activities above and relate to continuing operations. The notes on pages 20 to 43 form part of the financial statements.

NORFOLK COMMUNITY FOUNDATION

Aggregated Summary Income and Expenditure Account
For the year ended 31 December 2020

	2020 Total £000	2019 Total £000
Income	4,832	2,551
Transfer from Endowment Funds	83	188
Gross income in the reporting period	4,915	2,739
Total expenditure in the reporting period	(4,304)	(2,748)
Net income/(expenditure) for the year	611	(9)

Aggregated Statement of recognised gains and losses
For the year ended 31 December 2020

	2020 Total £000	2019 Total £000
Net income/(expenditure) for the year	611	(9)
Net movement in Endowment Funds	1,771	2,841
Net movement in Funds	2,382	2,832

The notes on pages 20 to 43 form part of the financial statements.

NORFOLK COMMUNITY FOUNDATION

Charity Aggregated Balance Sheet at 31 December 2020
Company number 5234236

	Notes	Charitable Company £000	Charitable Trust £000	2020 Aggregated Total £000	2019 Aggregated Total £000
Fixed assets					
Tangible assets	10	20	-	20	27
Investments	11	23,536	1,535	25,071	23,143
		23,556	**1,535**	**25,091**	**23,170**
Current assets					
Debtors	12	176	-	176	157
Cash at bank		1,811	-	1,811	1,464
		1,987	**-**	**1,987**	**1,621**
Liabilities					
Creditors: amounts falling due within one year	13	(149)	-	(149)	(244)
Net current assets		**1,838**	-	**1,838**	**1,377**
Total assets less current liabilities		**25,394**	**1,535**	**26,929**	**24,547**
Total net assets		**25,394**	**1,535**	**26,929**	**24,547**
Income funds					
Unrestricted funds					
General funds		645	-	645	505
Designated funds		159	-	159	183
Restricted funds	14	2,897	-	2,897	2,402
Endowment funds					
Permanent Endowments	15	-	1,535	1,535	1,605
Expendable Endowments	15	21,693	-	21,693	19,852
Total funds	**17**	**25,394**	**1,535**	**26,929**	**24,547**

The financial statements were approved by the Board and authorised for issue on 21 June 2021 and signed on its behalf by:

Chairman:-  Henry Cator

Trustee:-  Stephen Allen

The notes on pages 20 to 43 form part of the financial statements

NORFOLK COMMUNITY FOUNDATION

Cash flow statement
For the year ended 31 December 2020

	Note	2020 £000	2019 £000
Net cash used in operating activities	a	**716**	**(933)**
Cash flows from investing activities:			
Interest and dividends from investments		**674**	**698**
Purchase of listed investments		**(1,893)**	**(1,186)**
Proceeds from sale of listed investments		**1,196**	**1,313**
Net (increase)/reduction in cash deposit investments		**(346)**	**(33)**
Purchase of tangible assets		**-**	**(19)**
Net cash provided by/(used in) investing activities		**(369)**	**773**
Change in cash and cash equivalents in the year		**347**	**(160)**
Cash and cash equivalents at the beginning of the year		**1,464**	**1,624**
Cash and cash equivalents at the end of the year	b	**1,811**	**1,464**

a. Reconciliation of net income/(expenditure) to net cash inflow from operating activities

	2020 £000	2019 £000
Net income/(expenditure) for the year	**2,382**	**2,832**
Adjustments for:		
(Gains)/losses on investments	**(885)**	**(2,970)**
Dividends and interest from investments	**(674)**	**(698)**
Depreciation charges	**7**	**5**
(Increase)/decrease in debtors	**(19)**	**(2)**
(Decrease) in creditors	**(95)**	**(100)**
Net cash provided by/(used in) operating activities	**716**	**(933)**

b. Analysis of cash and cash equivalents

	2020 £000	2019 £000
Cash in hand	**2,811**	**1,464**
	2,811	**1,464**

Notes forming part of the financial statements for the year ended 31 December 2020

1 Accounting policies

Basis of accounting

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

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

The Charity Commission, in a Scheme dated 8 July 2011, issued a Uniting Direction such that the financial statements should show the aggregation of the results of Norfolk Community Foundation ("the charitable company") and The Norfolk Community Foundation Permanent Endowment Trust ("the trust") for submission to the Commission. The charitable company is sole trustee of the trust and accordingly is not the beneficial owner of the trust's assets. The Uniting Direction, contained in the 2011 scheme, requires the charitable company to file one set of financial statements aggregating the results of the charitable company and the trust. Information in respect of the trust has been identified separately within these financial statements to allow proper identification of the assets and liabilities of the charitable company and its subsidiaries as required by the Companies Act 2006. The charity aggregated balance sheet separately identifies the assets relating to the trust.

The most significant areas of adjustment and the assumptions that affect items in the accounts that are to do with estimating whether there is any liability from multi-year grants with respect to the next reporting period, the most significant area of uncertainty that affects the carrying value of assets held by the trust are the level of donations, the level of investment return and the performance of investment markets.

Going concern

The trustees have considered the charity's position at the time of signing the financial statements, and in particular the current issues caused by Covid-19 and its potential impact on the charity, including on donations, investment values and demand for grants, together with the wider impact on the economy and on society. The trustees have also considered the current financial strength of the charity.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements, they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

1 Accounting policies (continued)

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are those funds that can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. In accordance with the terms of donor agreements, interest received on restricted fund balances is credited to the general (unrestricted) fund.

Expendable endowment funds are expendable funds that are held by the Foundation for long term investment and are represented by investments and cash deposits. Some large funds have separate investment portfolios whilst the remainder form one Group Portfolio for investment purposes. In order to balance the needs of present and future beneficiaries the Foundation has adopted the following policy for the Group Portfolio:

(a) Income and capital appreciation / depreciation are allocated to the individual funds at the year end.

(b) A contribution to core costs as agreed with the original donor (normally 1%) is made by each fund and transferred to the general fund towards the running costs of the Foundation.

(c) An amount representing a percentage of the fund at the beginning of the year (or proportionately for funds received during the year) is transferred to restricted funds for grant-making. The percentage is decided annually by the Trustees and is currently 4%.

Permanent endowment funds, where the dividends provide the income for grant making, have increased with the four year Community First government match funding programme. A feature of this programme allows one drawdown a year of any gain over the retail price indexed figure for each portfolio.

The Norfolk Community Foundation Permanent Endowment Trust “The trust” is a charitable trust, which holds donations of permanent endowments to the Foundation. This will enable several historic trusts to be transferred to the Foundation. The Foundation is sole trustee of The Trust (registered charity number 1110817-1) and all the activities of the charity have been aggregated on a line by line basis in the Statement of Financial Activities and Balance Sheet.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:-

- Grants, donations and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Donated equipment, 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.

- Investment income is included when receivable.

Accounting policies (continued)

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:-

- Grants payable are recognised as expenditure when the grant is approved.
- Costs of raising funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity and the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those 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 the resource. Costs relating to a particular activity are allocated to that activity whilst others are apportioned on an appropriate basis.

Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

Financial instruments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trustees appoint Barclays Wealth, Barratt & Cooke Limited and CCLA as Investment Managers to manage the investments on a discretionary basis. All adopt a cautious to moderate risk.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities within particular sectors or sub sectors.

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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Other receivables are measured initially at fair value, net of transaction costs, and are measured subsequently as amortised cost using the effective interest method, less any impairment.

1 Accounting policies (continued)

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Short term creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Other financial liabilities are measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

As a registered charity, the Foundation is generally exempt from income tax and capital gains tax, but not from VAT.

Pensions

The Foundation contributes to individual personal pension plans on behalf of its employees. The contributions payable by the Foundation are charged to the Statement of Financial Activities on an accruals basis.

Legal status of the Foundation

The Foundation is a private company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Donations towards core costs

Donations and grants towards core costs total £28k (2019: £40k), all is unrestricted (2019: all).

Norfolk Community Foundation acknowledges generous donations and grants towards core costs from the following:-

John Laing Charitable Trust
The Manor Trust
The Charles Littlewood Charitable Trust
The Lady Hind Charitable Trust
The Privy Purse
Bridgewater Charitable Trust

In addition, amounts totalling £623k were transferred from the Endowment and Restricted Funds, in accordance with the fund agreements, as contributions to core costs. These amounts are included in the transfers line of the Statement of Financial Activities:-

	2020 £000	2019 £000
Endowment Funds	-	-
Restricted Funds	623	328
	623	328

3 Other donations and grants

Current year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2020 £000
For grant making and endowment funds	28	4,130	969	5,127
	28	4,130	969	5,127

Prior year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	2019 £000
For grant making and endowment funds	22	1,741	59	1,822
	22	1,741	59	1,822

4 Income from investments

Investment income was £674k (2019: £698k) of which £10k was unrestricted (2019: £13k) and £664k was restricted (2019: £685k).

5 Expenditure

Current year

	Basis of allocation	Costs of raising funds £000	Costs of Charitable activities £000	Governance costs £000	Total 2020 £000
Grants awarded (note 6)	Direct	-	3,740	-	3,740
Support costs allocated to activities					
Salaries and pension costs	Staff time	93	305	34	432
Premises Expenses	Staff time	6	23	2	31
Grants support	Direct	-	-	-	-
Other office expenses	Staff time	1	3	-	4
Training and conferences	Staff time	-	1	-	1
Recruitment costs	Staff time	-	-	-	-
IT & computer costs	Staff time	3	11	1	15
Advertising and marketing	Direct	2	2	1	5
Printing costs	Direct	-	2	-	2
Website development	Staff time	1	-	-	1
Publications and subscriptions	Staff time	-	2	-	2
Telephone & postage	Staff time	1	3	-	4
Travel & accommodation	Staff time	-	1	-	1
Insurances	Staff time	1	5	-	6
Professional fees	Staff time	6	18	1	25
Depreciation	Staff time	2	5	-	7
Audit fee	Direct	-	-	10	10
		116	381	49	546
Restricted Fund					
Revenue Fund costs		18	-	-	18
Total (including grants)		134	4,121	49	4,304

Expenditure on raising funds was £134k (2019: £139k) of which £116k was unrestricted (2019: £119k) and £18k was restricted (2019: £20k).

Expenditure on charitable activities was £4,121k (2019: £2,504k) of which £381k was unrestricted (2019: £347k) and £3,740k was restricted (2019: £2,157k).

Expenditure on governance costs was £49k (2019: £55k) of which all was unrestricted (2019: all).

5 Expenditure (continued)

Prior year

	Basis of allocation	Costs of raising funds £000	Costs of charitable activities £000	Governance costs £000	Total 2019 £000
Grants awarded	Direct	-	2,157	-	2,157
Support costs allocated to activities					
Salaries and pension costs	Staff time	90	269	40	399
Premises Expenses	Staff time	3	11	1	15
Grants support	Direct	-	-	-	-
Other office expenses	Staff time	2	6	-	8
Training and conferences	Staff time	1	3	-	4
Recruitment costs	Staff time	-	1	-	1
IT & computer costs	Staff time	2	7	1	10
Advertising and marketing	Direct	10	10	2	22
Printing costs	Direct	-	2	-	2
Website development	Staff time	1	1	-	2
Publications and subscriptions	Staff time	-	2	-	2
Telephone & postage	Staff time	2	6	1	9
Travel & accommodation	Staff time	1	3	-	4
Insurances	Staff time	1	3	-	4
Professional fees	Staff time	5	19	1	25
Depreciation	Staff time	1	4	-	5
Audit fee	Direct	-	-	9	9
		119	347	55	521
Restricted Fund					
Loan write off Revenue Fund costs		20	-	-	20
		20	-	-	20
Total (including grants)		139	2,504	55	2,698

6 Grants payable

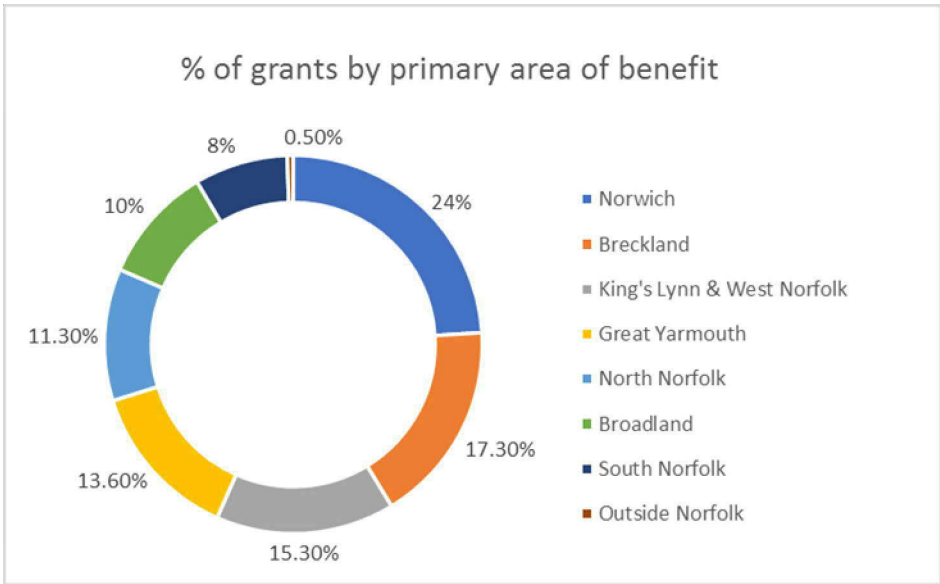
Grants totalling £3,739,764 were awarded during the year (2019: £2,156,951).

• £3,686,948 to 610 different community groups and other organisations (2019: £2,079,362 to 359).
• £52,815 to 210 individuals, primarily through carers grants available from the Norfolk Millennium Trust for Carers (2019: £77,589 to 273).

In a year dominated by Covid-19, the majority of Norfolk Community Foundation's grant making focused on enabling charity-led community action, to help vulnerable people affected by the pandemic and support charities facing financial challenges.

The average grant awarded in 2020 was £2,996. Although grant programmes are available which offer larger grants, small, rapid-response grants have played a vital role in NCF's Covid-19 grant making. Awards of £2,500 and under represent almost 70% of all grants made in 2020.

The following chart shows the primary area of benefit of grants awarded in 2020. It is noted that in many cases, funded organisations reach across multiple areas with their work which may not be reflected here.



6 Grants payable (continued) - large Grants - the following list shows the largest grants approved in 2020, with a value of £20,000 and over.

Account Name	Amount Awarded (£)	Project Description – Summary
Access Community Trust	84,000	A programme of food support operating November 2020 – March 2021 to provide food aid for up to 15,000 households facing hardship.
Access Community Trust	30,000	To pilot a service through Pink Orange for local charities and community groups, to enable them to access food aid for the vulnerable people they are helping.
North Norfolk Community Transport	25,000	To purchase an electric wheelchair accessible vehicle and install an electric charging point.
Soul Foundation	25,000	To undertake a six month programme to deliver 629,000 meals for local people in need.
Aylsham & District Care Trust	25,000	Third of the three year development capacity funding grant payments
St Martins	24,696	To provide local emergency respite accommodation and winter provision packs for rough sleepers.
Age UK Norfolk	24,602	To deliver the Telephone Befriending service over winter, and to administer a grant scheme for older people at risk of winter-related crisis/debt.
Access - Supporting Migrants in East Anglia	24,323	To provide IT equipment and additional staffing for 6 months to meet increased and changing demand for the Community Pathways Partnership multi-lingual/cultural information and advice services in response to Covid-19.
Norfolk Community Law Service	24,050	To improve the accessibility and efficiency of the NCAN Referral system in response to Covid-19 through a public awareness campaign, new e-learning training module, and building advisor knowledge.
Scotty's Little Soldiers	23,000	Support towards a shortfall in income caused by the Covid-19 pandemic.
Keystone Development Trust	22,886	To pay for staffing, provision of food and professional expertise to ensure families and individuals in Thetford at continued risk can access meals, mental health support, and debt advice over a 16 week period.
Corton House	22,629	To cover revenue shortfall of unoccupied rooms during the month of July 2020. Due to the exceptional and unforeseen circumstances of the Coronavirus pandemic.
Diocese of Norwich	22,000	To supply weekly food hampers to families living in rural areas for six weeks.
Matthew Project	20,000	To contribute towards the core costs of Next Steps
Charles Burrell Centre Ltd	20,000	To contribute towards the setting up and operational costs of the new social supermarket in the Charles Burrell Centre
The Norfolk Charitable Trust	20,000	To provide a fully accessible Coulam Wheelyboat V20 powerboat to provide disabled people with access to the north Norfolk marine environment
Corton House	20,000	To cover revenue shortfall of unoccupied rooms during the month of August 2020. Due to the exceptional and unforeseen circumstances of the Coronavirus pandemic.
Hawk and Owl Trust	20,000	To install air source heating, electric vehicle charging points and an off-grid solar PV system
Benjamin Foundation	20,000	To support the Anchorage Employability Programme based in Great Yarmouth which helps young people at risk of homelessness become work ready.
RFEA – The Forces Employment Charity	20,000	To support 'Project Nova', a programme for veterans who are have been arrested or who are at risk of arrest to help them move closer to the workplace.
Red House Youth Trust	20,000	To facilitate the grants that the Redhouse Trustees have agreed to make.

7 Net incoming resources for the period

	2020 £000	2019 £000
This is stated after charging:-		
Depreciation	7	5
Auditor's remuneration (including VAT)		
Audit fees	8	8
Accounting support and advisory	2	1

8 Analysis of staff costs and remuneration of key management personnel

Staff costs were as follows:-	2020 £000	2019 £000
Salaries	388	356
Social Security costs	26	26
Pension contributions	18	17
	432	399

One (2019: One) employee in the year received emoluments exceeding £60,000. This employee's earnings fell between £70,000 to £80,000 (2019: £60,000 and £70,000). Company pension contributions in respect of this employee were £3,503 (2019: £3,315).

The average number of employees during the year, calculated on the basis of full time equivalents, was 15 (2019: 14).

The key management personnel in the year received a total remuneration including pension and employers national insurance contributions of £200,612 (2019: £188,733).

9 Trustee remuneration and related party transactions

No trustees (2019: None) were reimbursed for expenses during the year (2019: £Nil)

Donations, without conditions attached that would significantly alter the nature of the charity's activities, were received in the period of £11,180 (2019: £23,204) from related parties.

10 Tangible fixed assets

	Group and Company Computers and Office Equipment £000
Cost	
At 1 January 2020	44
Additions	-
At 31 December 2020	44
Depreciation	
At 1 January 2020	17
Charge for the period	7
At 31 December 2020	24
Net book value	
At 31 December 2020	20
At 31 December 2019	27

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2020

11 Investments

	2020 £000	2019 £000
Aggregated		
Listed Investments	22,880	21,298
Cash deposits	2,191	1,845
Total investments	25,071	23,143
Charitable company		
Listed Investments	21,370	19,739
Cash deposits	2,166	1,800
Total investments	23,536	21,539
Charitable trust		
Listed Investments	1,510	1,560
Cash deposits	25	45
Total investments	1,535	1,605
Listed investments at valuation		
At 1 January 2020	21,298	18,458
Additions at cost	1,893	1,186
Disposals	(1,196)	(1,316)
Realised/Unrealised gains/losses	885	2,970
At 31 December 2020	22,880	21,298
Analysis of Funds		
Barclays Wealth	2,097	1,380
CCLA	16,141	15,163
Barratt & Cooke - (Charitable Company)	3,131	3,195
Barratt & Cooke - (Charitable Trust)	1,511	1,560
	22,880	21,298
Endowment cash deposits	283	144
Other cash deposits	1,908	1,701
	2,191	1,845

All investments are carried at their fair value. Investments in listed investments are all traded in quoted public markets. The basis of fair value for quoted investments is equivalent to its market value, using the bid price at the balance sheet date. Additions and disposals are recognised at the date of trade at cost (their transaction value).

12 Debtors

	Charitable Company £000	Charitable Trust £000	Aggregated 2020 £000	Aggregated 2019 £000
Prepayments and accrued income	175	-	175	146
Other debtors	1	-	1	11
	176	-	176	157

Other debtors and prepayments include £Nil (2019: £Nil) falling due after more than one year.

13 Creditors – amounts falling due within one year

	Charitable Company £000	Charitable Trust £000	Aggregated 2020 £000	Aggregated 2019 £000
Trade creditors	-	-	-	3
Taxation and social security	13	-	13	7
Other creditors	126	-	126	224
Accruals and deferred income	10	-	10	10
	149	-	149	244

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2020

14. Restricted Funds

	Opening Balance	Donations	Payroll Giving	Gift Aid	Other Transfers (3)	Grants Payable	Donations to Admin Costs	Other Costs	Income from Endowment (1)	Transfers from endowment (2)	Closing balance	
Adult Trust Community First Revenue Fund	39,796	-	-	-	-	(4,364)	(2,827)	-	9,161	-	41,765	-
Adult Trust CS Fund	56,196	-	-	-	-	-	-	-	-	-	56,196.29	-
Anglian Water Positive Difference Fund	-	67,200	-	-	-	(63,168)	(4,032)	-	-	-	-	-
Anne Sloman Revenue Fund	428	-	-	-	-	(890)	(233)	-	773	-	78	-
Annie Bell Revenue Fund	1,580	-	-	-	(1,634)	-	(354)	-	909	-	501	-
Anonymous	43,508	40,000	-	10,000	-	(56,086)	(10,946)	-	19,228	-	45,704	-
Barclays Revenue	10,017	-	-	-	-	-	-	-	-	-	10,017	-
Beech Revenue Fund (B&C)	424	-	-	-	(2,000)	-	(472)	-	2,723	-	675	-
Ben Burgess Revenue Fund	15,089	-	-	-	-	-	(737)	-	2,387	-	16,739	-
Bernard Matthews Revenue Fund	8,940	-	-	-	-	(1,500)	(1,496)	-	3,977	-	9,921	-
Bill Moore Revenue Fund	1,768	-	-	-	(1,000)	-	(657)	-	1,746	-	1,857	-
Birketts Revenue Fund	6,380	23,187	-	5,000	(2,500)	(27,914)	(4,503)	-	5,323	5,414	10,388	-
Bishop of Norwich Community Fund	33	7,756	-	-	-	(7,756)	-	-	-	-	33	-
Bolton Trust Revenue Fund	4,743	-	-	-	(2,819)	(7,965)	(2,032)	-	6,436	5,965	4,328	-
Breckland DC Community Match Funding Fund	2,947	100,000	-	-	1,059	(22,919)	(9,090)	-	-	-	71,997	-
Breckland DC WWII Fund	-	33,000	-	-	(1,059)	(27,439)	(3,000)	-	-	-	1,502	-
Brief Community Fund	-	16,000	-	4,000	-	(18,400)	(1,600)	-	-	-	-	-
Broadland Meridian Mental Health & Wellbeing Fund	-	50,000	-	-	-	(45,000)	(5,000)	-	-	-	-	-
C B Jewson Revenue Fund	2,522	-	-	-	-	(2,000)	(617)	-	1,641	-	1,546	-
Cedar Trust Revenue Fund	5,463	5,000	-	-	(5,000)	-	(638)	-	2,068	-	6,893	-
Charles & Caroline Barratt Revenue Fund	578	-	-	-	(1,988)	(1,000)	(1,917)	-	4,327	-	-	0
Chef East	157	509	-	29	(642)	-	(53)	-	-	-	-	0
Chiplow Wind Farm Fund	8,445	20,000	-	-	(20,000)	(8,445)	-	-	-	-	-	-
Clan Trust	3,660	-	-	-	-	-	-		-	-	3,660	-
Connecting Older People	67,500	44,141	-	-	-	(108,310)	(3,331)	-	-	-	-	-
Corton House Benevolent Fund	87,100	-	-	-	-	(74,020)	-	-	-	-	13,080	-
Covid Lottery Revenue Fund	-	100,000	-	-	-	-	(5,000)	-	-	-	95,000	-
Covid-19 DCMS	-	234,960	-	-	-	(222,960)	(12,000)	-	-	-	-	-
Covid-19 Community Response Fund	-	1,590,000	-	34,869	310,235	(1,699,229)	(173,470)	-	-	-	62,404	-
Cullingford-Youngs Revenue Fund	461	-	-	-	(492)	-	(197)	-	503	-	276	-
D'Attanasio Family Revenue Fund	207	-	-	-	-	-	(263)	-	851	-	795	-
Delaval & Veronica Hastings Revenue Fund	7,219	-	-	-	-	-	(1,798)	-	4,780	-	10,201	-
Developing Communities Fund	11,821	47,932	-	2,384	42,587	(1,000)	(25,000)	(2,455)	-	-	76,269	-
Diocese of Norwich Revenue Fund	80,177	-	-	-	-	-	(3,585)	-	15,487	-	92,079	-
Dudgeon Community Fund	33,280	111,650	-	-	(50,000)	(5,688)	(10,150)	-	-	-	79,092	-
Earle & Stuart CT Bursary Fund	15,000	21,000	-	-	-	(20,000)	(1,000)	-	-	-	15,000	-
East Norfolk Multi Academy Trust Fund	-	-	-	-	750	-	(75)	-	-	-	675	-
East of England Co-op Community Care Fund	-	15,000	-	-	-	(13,500)	(1,500)	-	-	-	-	-
Eliel Family Revenue Fund	716	-	-	-	(1,200)	(250)	(1,002)	-	3,246	-	1,510	-
Elsing Hall Charitable Trust Fund	12,148	-	-	-	-	-	-	-	-	-	12,148	-
Every Child Online	-	-	-	-	(2,000)	-	-	-	-	-	- 2,000	-
Ewing Revenue Fund	1,600	20,000	-	-	(20,000)	-	(1,032)	-	2,648	-	3,216	-
Falgate Revenue Fund	62,241	-	-	-	(45,000)	(35,000)	(4,388)	-	17,972	40,000	35,825	-
Farnborough Revenue Fund	2,318	-	-	-	-	-	(327)	-	1,013	-	3,004	-
Flagship Revenue Fund	3,862	-	-	-	(3,862)	-	-	-	-	-	-	-
Florence Clarke Revenue Fund	4,573	-	-	-	(500)	(4,500)	(1,848)	-	4,913	-	2,638	-
Foulger Charity Revenue Fund	3,895	-	-	-	-	-	(142)	-	379	-	4,132	-
Fountain Fund	1,630	-	-	-	-	-	-	-	-	-	1,630	-
Freebridge Community Housing Revenue Fund	75,814	-	-	-	-	(15,000)	(4,587)	-	14,827	1,571	72,624	-
Friends of Norfolk	15,367	18,608	-	2,498	-	-	(20,000)	-	-	-	16,473	-
Fuller Revenue Fund	34,068	-	-	-	(9,000)	(45,000)	(10,849)	-	44,341	-	13,560	-
Goodman Trust Revenue Fund	309	-	-	-	(5,000)	(3,500)	(299)	-	625	10,000	2,135	-
Hambro Revenue Fund	3,734	-	-	-	(3,816)	-	(511)	-	1,359	-	766	-
Handelsbanken Mental Health & Wellbeing	41,462	-	-	-	-	(41,461)	-	-	-	-	-	1
Healthy Norwich Sustainable Communities Fund	54,432	29,173	-	-	-	(4,520)	(2,917)	(1,489)	-	-	74,680	-

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2020

	Opening Balance	Donations	Payroll Giving	Gift Aid	Other Transfers (3)	Grants Payable	Donations of Admin Costs	Other Costs	Income from Endowment (1)	Transfers from endowment (2)	Closing balance	#VALUE!
High Sheriff Revenue Fund	5,654	180	-	-	(5,699)	-	(376)	-	1,161	-	920	-
Higham Family Revenue Fund	28,129	-	-	-	(25,000)	(3,000)	(4,634)	-	30,031	-	25,526	-
Holton Wind Farm Community Fund	6,765	10,000	-	-	-	(3,650)	(1,000)	-	-	-	12,115	-
Hopestead Fund	-	-	240	-	-	-	-	-	-	-	240	-
Horning Community Fund	6,853	-	-	-	-	-	-	(2,871)	-	-	3,982	-
J P Blanch Revenue Fund	39,553	-	-	-	(2,000)	(20,710)	(11,327)	(378)	36,580	5,000	46,718	-
Jacks Lane Wind Farm Community Fund	6,789	49,244	-	-	-	(37,942)	(2,930)	-	-	-	15,162	-
Jeffries Revenue	3,038	-	-	-	(1,000)	(500)	(291)	-	774	-	2,021	-
Josiah Vavasseur & YMCA Revenue Fund	963	-	-	-	-	(1,027)	(303)	-	1,075	-	708	-
Kennard Family Revenue Fund	4,450	-	-	-	-	-	(630)	-	2,033	-	5,853	-
Kier Revenue Fund	6,510	-	-	-	-	-	(839)	-	2,718	-	8,389	-
Kings Lynn & West Norfolk Capital FAS	(1,925)	53,210	-	-	-	(27,305)	(3,210)	-	-	-	20,770	-
Kings Lynn & West Norfolk Revenue FAS	2,500	16,240	-	-	-	(12,850)	(3,210)	-	-	-	2,680	-
Kings Lynn & West Norfolk Themed Revenue Fund	1,820	-	-	-	-	(1,100)	-	-	-	-	720	-
Kings Lynn and West Norfolk Environment Fund	-	495	-	-	-	(450)	(45)	-	-	-	-	-
Kings Lynn and West Norfolk Open Spaces	-	3,954	-	-	-	(3,595)	(360)	-	-	-	-	- 1
KL.FM Cash in the Community Fund	5,846	-	-	-	-	-	-	-	-	-	5,846	-
Lane Family Revenue Fund	6,952	32,000	-	-	(10,000)	(20,000)	(5,245)	-	4,036	-	7,743	-
Little Acorns Community Fund	15,621	23,000	-	5,750	-	(31,442)	(2,013)	-	-	-	10,917	-
Longforth Revenue Fund	-	10,000	-	2,500	-	-	(2,250)	-	361	-	10,611	-
Love Norfolk Revenue Fund	66,758		58	-	-	(15,000)	(20,638)	-	33,559	-	107,231	-
Lovewell Blake	774	19,711	-	-	-	-	(2,350)	-	-	-	18,135	-
Luke Day Adventure Fund	1,354	622	-	59	-	-	(68)	-	-	-	1,967	-
Mars	22	-		-	-	-	-	-	-	-	22	-
Mike Lindsell Community First Revenue Fund	2,630	-	-	-	-	(2,630)	(271)	-	1,599	-	1,328	-
Mills & Reeve CT Revenue	5,129	-	-	-	-	-	(424)	-	1,127	-	5,832	-
Mohn Westlake	45,000	-	-	-	-	(45,000)	-	-	-	-	-	-
Morris/Fischer Revenue Fund	260	-	-	-	(1,500)	-	(336)	-	1,052	1,500	976	-
Musker McIntyre Community Fund	2,612	-	-	-	(2,612)	-	-	-	-	-	-	-
NCC Winter Hardship Fund	-	200,000	-	-	-	(154,096)	(16,000)	-	-	-	29,904	-
Nelsonspirit Community Leaders Fund	1,000	-	-	-	-	(463)	-	-	-	-	538	-
Nelsonspirit future leaders revenue fund	7,263	-	-	-	-	(570)	(130)	-	423	-	6,986	-
New Endeavour Rangers Community Fund	58,778	-	-	-	-	(12,754)	-	-	-	-	46,024	-
New Life Fund	27,856	-	-	-	-	(1,124)	-	(604)	-	-	26,128	-
Norfolk 100	-	88,273	-	-	(54,530)	-	(1,250)	-	-	(32,493)	-	- 0
Norfolk 2020 Commemoration Fund	-	27,370	-	-	-	(22,782)	(2,488)	-	-	-	2,100	-
Norfolk Children & Young People Revenue	10,987	-	-	-	-	-	(1,197)	-	3,023	-	12,813	-
Norfolk Millennium Trust for Carers	29,852	23,335	-	-	-	(51,273)	(17,184)	(255)	36,359	-	20,834	-
Norfolk PACT Revenue (B&C)	2,297	-	-	-	-	-	(628)	-	1,630	-	3,299	-
Norfolk Women and Girls Revenue Fund	46,497	14,002	87	75	-	(60,249)	(165)	-	-	-	247	-
Norfolk Womens Revenue Fund	6,052	50	-	13	-	(5,000)	(398)	-	1,270	-	1,987	-
Norfolk Youth Music Trust Revenue	4,109	-	-	-	-	(500)	(378)	-	1,225	-	5,206	-
Norman Lamb Mental Health & Wellbeing Revenue Fund	103,973	95,893	299	7,036	-	-	(16,184)	(100)	-	-	199,417	-
North Pickenham Wind Farm Community Fund	4,500	-	-	-	-	(4,500)	-	-	-	-	-	-
Norwich Heritage Fund	1,131	-	-	-	-	-	-	-	-	-	1,131	-
Norwich Lads Club & YMCA Revenue Fund	3,556	-	-	-	-	(3,827)	(1,269)	-	4,498	-	2,958	-
Nourishing Norfolk	5,400	50,101	-	34	-	(20,000)	(14)	-	-	-	35,614	-
Norwich 4 New Enterprise	24,967	-	-	-	-	-	-	-	-	-	24,967	-
P & W Bassham CT Community First Revenue Fund	76,287	-	-	-	-	(42,000)	(6,209)	-	40,240	-	68,318	-
Palms Mental Health Revenue Fund	1,689	-	-	-	-	-	(191)	-	619	-	2,117	-
Paul Morgan Revenue Fund	2,467	-	-	-	(750)	(2,500)	(914)	-	2,963	-	1,266	-
Pearson Family Revenue Fund	341	-	-	-	-	-	(420)	-	1,363	-	1,284	-
Perinatal Mental Health Fund	-	120,000	-	-	-	-	(12,000)	-	-	-	108,000	-
Plug The Gap Revenue Fund	-	-	-	-	-	-	-	-	-	-	2,000	-
Property Flooding Protection Fund	17,108	-	-	-	(17,107)	-	-	-	-	-	1	-
R C Snelling Revenue Fund	40,963	-	-	-	-	(25,000)	(4,547)	-	21,871	-	33,287	-

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2020

	Opening Balance	Donations	Payroll Giving	Gift Aid	Other Transfers (3)	Grants Payable	Donations of Admin Costs	Other Costs	Income from Endowment (1)	Transfers from endowment (2)	Closing balance	#VALUE!
R G Carter Revenue Fund	3,619	-	-	-	-	(500)	(300)	-	799	-	3,618	-
R M Madders Revenue Fund	5,359	-	-	-	-	(250)	(1,263)	-	3,216	-	7,062	-
Rachel Lane Fund	13,528	414	-	18	-	-	(43)	-	-	-	13,917	-
Raise the Alarm	10,136	-	-	-	-	-	-		-	-	10,136	-
Ranworth Trust Revenue	33,915	20,000	-	-	(20,000)	(21,000)	(5,355)	-	17,151	-	24,711	-
Red House Trust Revenue Fund	41,308	-	-	-	-	(49,250)	(7,194)	-	21,966	-	6,830	-
Resolute Grants Fund	-	-	-	-	-	-	-	-	-	-	-	-
Richard Cole Revenue Fund	603	-	-	-	-	-	(122)	-	722	-	1,203	-
Richard Nash Group Revenue	1,289	-	-	-	-	-	(338)	-	898	-	1,849	-
Rose Berney Memorial Fund	-	24,798	-	68	-	-	(2,480)	-	-	-	22,386	-
Saracens Norfolk Fund	21,515	21,400	-	-	(5,000)	(30,694)	(1,400)	-	-	-	5,821	-
Scout Association Revenue Fund	48,411	-	-	-	-	-	(1,597)	-	7,408	-	54,222	-
Septagon Revenue Fund	5,000	-	-	-	-	(5,000)	-	-	-	-	-	-
Shadwell Community Fund	-	5,300	-	-	-	-	(300)	-	-	-	5,000	-
Shelroy Trust Revenue Fund	29,401	-	-	-	(63,000)	(30,734)	(40,210)	(1,872)	122,378	20,000	35,964	-
Sheringham Shoal Revenue Fund	1,225	100,000	-	- -	50,000	(18,000)	(8,763)	-	3,359	-	27,821	-
Silk Purse Revenue Fund	2,978	-	-	- -	8,956	-	(3,666)	-	11,879	-	2,235	-
South Norfolk Council Community Sports Fund	1,512	-	-	-	-	(1,043)	-	-	-	-	470	-
Street Aid	10,360	9,304	-	1,240	-	(100)	(1,054)	(2,799)	-	-	16,950	-
Surviving Winter Appeal	39,105	66,935	-	10,656	-	(22,753)	(7,763)	-	-	-	159,679	-
TargetFollow Foundation Revenue Fund	12,330	1,500	-	375	-	-	(938)	-	-	-	13,268	-
The Brighter Future Fund	13	5,000	-	1,250	-	(1,000)	(625)	-	-	-	4,638	-
The New Anglia LEP Prize Challenge Fund	376	125,000	-	-	-	(110,283)	(12,500)	-	-	-	2,593	-
The Norfolk Heart Trust	-	29,136	-	24	-	-	(6,100)	(3,634)	1,825	-	21,251	-
The Norfolk Sports Academy Fund	-	5,000	-	-	-	-	(125)	-	-	-	4,875	-
Thelveton Revenue Fund	10,163	100	-	25	-	-	(766)	-	2,369	-	11,891	-
Theodore Agnew Revenue	23,004	-	-	-	(15,000)	(1,000)	(9,027)	-	26,817	-	24,794	-
Thetford Shines Brighter	44,750	197	-	50	(20,000)	(8,857)	(20)	-	-	-	16,120	-
Tim & Hazel Barrett Revenue Fund	1,311	1,000	-	250	(300)	(1,500)	(409)	-	755	-	1,107	-
Turnpike Farm Revenue Fund	360	-	-	-	-	-	(328)	-	962	-	994	-
Two Year Old Capital Fund	203,567	-	-	-	-	-	-	-	22	-	203,589	-
Victory Housing Revenue Fund	(111)	59,511	-	-	-	(81,558)	(5,904)	-	4,258	25,000	1,196	-
Vulnerable Families (NCF Themed)	143,537	87,239	167	223	-	(87,986)	(8,750)	-	-	-	134,429	-
Walsingham Way Project	93	-	-	-	-	-	-	-	-	-	93	-
Walking 4 Norfolk	23,751	29,930	-	3,896	-	(41,053)	(3,383)	-	-	-	13,141	-
Wellingham Relief in Need Revenue Fund	36,432	5,953	-	-	-	-	(1,898)	(1,085)	4,224	-	43,625	-
West Norfolk Employment Fund (Colson Rev CF)	33,610	-	-	-	-	-	(4,163)	-	13,489	-	42,936	-
West Norfolk Lives Revenue Fund	-	6,500	-	-	-	-	(6,500)	-	13,829	-	13,829	-
Weston Wind Farm Community Fund	22,490	-	-	-	-	(5,580)	-	-	-	-	16,910	-
Young Norfolk Sports Fund	2,250	-	-	-	-	-	-	-	-	-	2,250	-
Total Restricted Funds	2,401,932	4,037,015	851	92,318	-	(3,739,763)	(623,074)	(17,542)	663,562	81,957	2,897,251	

Notes on transfers

Monies are transferred from the endowment to provide a drawdown (2) for grant making which, when added to the income received (1), amounts to 4% of the pooled endowment fund in accordance with the endowment policy of the Trustees of Norfolk Community Foundation, and in the case of CCLA funds, the annual drawdown of excess gain over an indexed value by request from the donor.

Transfers (3) between restricted funds or transfers to endowment funds or core costs are generally at the request of the respective donor.

The net transfer in the Statement of Financial Activities of £541,117 comprises (2), (3) and donations to admin costs.

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2020

15. Endowment Funds

	Opening Balance	Donations	Gift Aid	Transfers (1)	Gain/loss on investment	Closing balance
Adult Trust Community First Endowment Fund	282,694	-	-	-	18,080	300,774
Anne Sloman Endowment Fund	29,063	-	-	-	(500)	28,563
Annie Bell Endowment Fund	35,445	505	126	-	(582)	35,494
Anonymous	308,300	-	-	-	19,638	327,938
Anonymous	286,326	-	-	-	18,312	304,638
Beech Fund Endowment (B&C)	47,227	-	-	-	(3,535)	43,692
Ben Burgess Community First Endowment Fund	40,751	-	-	-	2,606	43,357
Ben Burgess Endowment Fund	32,911	-	-	-	2,105	35,016
Bernard Matthew Grassroots Endowment Fund	149,584	-	-	-	(2,548)	147,036
Bill Moore Grassroots Endowment Fund	65,654	-	-	-	(1,118)	64,536
Birketts Community First Endowment Fund	88,821	-	-	(5,414)	5,173	88,580
Birketts Grassroots Endowment Fund	79,576	-	-	-	5,089	84,665
Bolton Trust Community First Endowment Fund	203,159	-	-	(5,965)	12,434	209,628
C B Jewson Grassroots Endowment Fund	61,725	-	-	-	(1,051)	60,674
Cedar Trust Community First Endowment Fund	26,732	-	-	-	1,710	28,442
Cedar Trust Grassroots Endowment	37,071	-	-	-	2,371	39,442
Charles & Caroline Barratt CT Grassroots Endowment	191,657	-	-	-	(14,716)	176,941
Cullingford-Youngs Family Endowment Fund	19,719	360	90	-	(324)	19,845
D'Attanasio Family Community First Endowment Fund	26,277	-	-	-	1,681	27,958
Delaval & Veronica Hastings Endowment Fund	179,773	-	-	-	(3,062)	176,711
Diocese of Norwich Community First Endowment Fund	438,113	-	-	-	28,020	466,133
Diocese of Norwich Endowment Fund	39,801	-	-	-	2,546	42,347
Eliel Family Community First Endowment Fund	100,164	-	-	-	6,406	106,570
Ewing Endowment Fund	103,172	25,000	6,250	-	(3,137)	131,285
Falgate Community First Endowment Fund	585,094	-	-	(40,000)	33,671	578,765
Farnborough Community First Endowment Fund	29,640	-	-	-	1,895	31,535
Farnborough Endowment Fund	3,140	600	150	-	105	3,995
Florence Clarke Grassroots Endowment Fund	184,791	-	-	-	(3,148)	181,643
Foulger Charity Endowment Fund	14,240	-	-	-	(243)	13,997
Freebridge Community First Endowment Fund	366,099	-	-	(1,571)	23,267	387,796
Freebridge Community Housing Grassroots Endowment Fund	92,650	-	-	-	5,925	98,575
Fuller Community First Endowment Fund	1,087,477	-	-	-	69,551	1,157,028
Fuller Endowment	268,627	43,895	10,974	-	17,249	340,744
Goodman Trust Endowment Fund	29,934	-	-	(10,000)	(2,028)	17,906
Hambro Grassroots Endowment Fund	51,128	-	-	-	(871)	50,257

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2020

	Opening Balance	Donations	Gift Aid	Transfers (1)	Gain/loss on investment	Closing balance
High Sheriff Community First Endowment Fund	35,834	-	-	-	2,292	38,126
Higham Family Community First Endowment Fund	926,736	-	-	-	59,271	986,007
J P Blanch Community First Endowment Fund	752,891	-	-	(5,000)	47,684	795,575
J P Blanch Grassroots Endowment Fund	379,767	-	-	-	24,289	404,056
Jeffries Grassroots Endowment Fund	29,087	-	-	-	(500)	28,587
Josiah Vavasseur & YMCA Grassroots Endowment Fund	40,421	-	-	-	(688)	39,733
Kennard Family Community First Endowment Fund	62,955	-	-	-	4,013	66,968
Kier Grassroots Endowment Fund	83,868	-	-	-	5,364	89,232
Lane Family Community First Endowment Fund	124,546	-	-	-	7,966	132,512
Longforth Endowment Fund	-	50,000	-	-	62	50,062
Love Norfolk Community First Endowment Fund	187,853	-	-	-	12,063	199,916
Love Norfolk Endowment Fund	843,773	27,703	-	32,493	52,130	956,099
Mike Lindsell Community First Endowment Fund	49,345	-	-	-	3,156	52,501
Mills & Reeve Grassroots Endowment Fund	42,390	-	-	-	(722)	41,668
Morris/Fischer Community First Endowment Fund	33,612	-	-	(1,500)	2,008	34,120
Nelsonspirit future leaders Community First Endowment Fund	13,036	-	-	-	836	13,872
Norfolk PACT Endowment	62,753	-	-	-	(2,101)	60,652
Norfolk Womens Endowment Fund	39,206	-	-	-	2,507	41,713
Norfolk Youth Music Trust Endowment (CCLA)	37,812	-	-	-	2,418	40,230
Norwich Lads Club & YMCA Grassroots Endowment	169,170	-	-	-	(2,882)	166,288
P & W Bassham CT Community First Endowment Fund	1,241,791	-	-	-	79,421	1,321,212
Palms Mental Health Community First Endowment Fund	19,116	-	-	-	1,223	20,339
Paul Morgan Community First Endowment Fund	91,444	-	-	-	5,848	97,292
Pearson Family Community First Endowment Fund	42,047	-	-	-	2,689	44,736
R C Snelling Community First Endowment Fund	472,800	-	-	-	30,239	503,039
R C Snelling Grassroots Endowment Fund	267,155	-	-	-	(11,960)	255,195
R G Carter Grassroots Endowment	30,037	-	-	-	(512)	29,525
R M Madders Endowment Fund	126,346	-	-	-	(4,171)	122,175
Ranworth Trust Grassroots Endowment Fund	714,063	-	-	-	(16,534)	697,529
Red House Community First Endowment Fund	543,283	-	-	-	34,746	578,029
Red House Youth Project Endowment Fund	176,138	-	-	-	(6,934)	169,204
Richard Cole Community First Endowment	22,272	-	-	-	1,424	23,696
Richard Nash Group Endowment	33,775	-	-	-	(575)	33,200
Scout Association Endowment Fund	319,483	-	-	-	(6,851)	312,632
Shelroy Trust Community First Endowment Fund	2,788,511	-	-	-	178,343	2,966,854

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2020

	Opening Balance	Donations	Gift Aid	Transfers (1)	Gain/loss on investment	Closing balance
Shelroy Trust End (B&C)	990,161	-	-	-	(32,247)	957,914
Shelroy Trust Endowment Fund (CCLA)	242,314	-	-	(20,000)	15,393	237,707
Sheringham Shoal Grassroots Endowment Fund	126,347	-	-	-	(2,152)	124,195
Silk Purse Community First Endowment Fund	366,581	-	-	-	23,445	390,026
The Norfolk Heart Trust Endowment Fund	-	159,195	-	-	13,141	172,337
Thelveton (non CF) CCLA Endowment	19,728	-	-	-	1,102	20,830
Thelveton Community First Endowment Fund	55,903	-	-	-	3,574	59,477
Theodore Agnew Community First Endowment Fund	607,106	-	-	-	38,828	645,934
Theodore Agnew Endowment	295,633	-	-	-	(3,509)	292,124
Tim & Hazel Barrett Endowment Fund	28,386	-	-	-	(488)	27,898
Turnpike Farm Community First Endowment Fund	15,020	-	-	-	962	15,982
Turnpike Farm Endowment Fund	17,842	-	-	-	(304)	17,538
Victory Housing Community First Endowment	150,433	-	-	(25,000)	7,278	132,711
Wellingham Relief in Need Endowment	130,343	-	-	-	8,336	138,679
West Norfolk Employment Fund (Colson End Community First)	416,273	-	-	-	26,623	442,896
West Norfolk Lives Endowment Fund	-	643,500	-	-	107,967	751,467
Total Charitable Company Endowments Funds	19,851,921	950,758	17,590	(81,957)	954,484	21,692,796
* Charitable Trust						
Norfolk Children & Young People Endowment	119,748	-	-	-	(3,922)	115,826
Norfolk Millennium Trust for Carers Endowment	1,485,125	-	-	-	(65,457)	1,419,668
Total Charitable Trust Endowments Funds	**1,604,873**	**-**	**-**	**-**	**(69,379)**	**1,535,494**
Total Endowment Funds	**21,456,794**	**950,758**	**17,590**	**(81,957)**	**885,105**	**23,228,290**

* Permanent endowment fund held with Norfolk Community Foundation

Notes on transfers

Transfers to restricted funds (1): This is part of the drawdown for grant making which, when added to the income from endowment (shown in Note 14 - restricted funds) represents 4% of the pooled endowment fund in accordance with the endowment policy of the Trustees of Norfolk Community Foundation, and in the case of CCLA funds, the annual drawdown of excess gain over an indexed value by request from the donor.

16. Analysis net assets between funds – current year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Aggregated				
Tangible fixed assets	20	-	-	20
Investments	300	1,601	23,170	25,071
Bank balances	547	1,238	26	1,811
Other net current assets/(liabilities)	(63)	58	32	27
	804	2,897	23,228	26,929
Charitable Company				
Tangible fixed assets	20	-	-	20
Investments	300	1,601	21,635	23,536
Bank balances	547	1,238	26	1,811
Other net current assets/(liabilities)	(63)	58	32	27
	804	2,897	21,693	25,394
Charitable Trust				
Investments	-	-	1,535	1,535
	-	-	1,535	1,535

16. Analysis net assets between funds (continued) – prior year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
Aggregated				
Tangible fixed assets	27	-	-	27
Investments	300	1,405	21,438	23,143
Bank balances	378	1,067	19	1,464
Other net current assets/(liabilities)	(17)	(70)	-	(87)
	688	2,402	21,457	24,547
Charitable Company				
Tangible fixed assets	27	-	-	27
Investments	300	1,405	19,833	21,538
Bank balances	378	1,067	19	1,464
Other net current assets/(liabilities)	(17)	(70)	-	(87)
	688	2,402	19,852	22,942
Charitable Trust				
Investments	-	-	1,605	1,605
	-	-	1,605	1,605

17. Movement in funds – current year

Fund balances at 31 December 2020 are represented by:-

Aggregated	Opening Balance £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	Investment Gains £000	Closing Balance £000
Unrestricted funds						
General fund	505	38	(522)	624	-	645
Designated funds	183	-	(24)	-	-	159
Restricted funds	2,402	4,794	(3,758)	(541)	-	2,897
Endowment funds	21,457	969	-	(83)	885	23,228
	24,547	5,801	(4,304)	-	885	26,929
Charitable Company						
Unrestricted funds						
General fund	505	38	(522)	624	-	645
Designated funds	183	-	(24)	-	-	159
Restricted funds	2,402	4,794	(3,758)	(541)	-	2,897
Endowment funds	19,852	969	-	(83)	955	21,693
	22,942	5,801	(4,304)	-	955	25,394
Charitable Trust						
Endowment funds	1,605	-	-	-	(70)	1,535
	1,605	-	-	-	(70)	1,535

The designated funds relate to a five-year sustainability and continuity project.

17. Movement in funds (continued) – prior year

Fund balances at 31 December 2019 are represented by:-

Aggregated	**Opening Balance £000**	**Incoming Resources £000**	**Outgoing Resources £000**	**Transfers £000**	**Investment Gains £000**	**Closing Balance £000**
Unrestricted funds						
General Fund	710	75	(521)	241	-	505
Designated funds	-	-	-	183	-	183
Restricted funds	2,389	2,426	(2,177)	(236)	-	2,402
Endowment funds	18,616	59	-	(188)	2,970	21,457
	21,715	2,560	(2,698)	-	2,790	24,547
Charitable Company						
Unrestricted funds						
General Fund	710	75	(521)	241	-	505
Designated funds	-	-	-	183	-	183
Restricted funds	2,389	2,426	(2,177)	(236)	-	2,402
Endowment funds	17,187	59	-	(188)	2,794	19,852
	20,286	2,560	(2,698)	-	2,794	22,942
Charitable Trust						
Endowment funds	1,429	-	-	-	176	1,605
	1,429	-	-	-	176	1,605

During the prior period the trustees designed £183k of general funds towards a five-year sustainability and continuity project.

18. Financial instruments

	2020 £000	2019 £000
Financial assets at fair value through statement of financial activities:		
Investments	22,880	21,298
	22,880	21,298

The main risk from the charity's investment portfolio is uncertainly in the investment markets. This is managed by appointing professional fund managers who manage the funds on a moderate risk basis. Liquidity risk is considered low because investments are in traded securities.