



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.



## 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 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.

### 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.

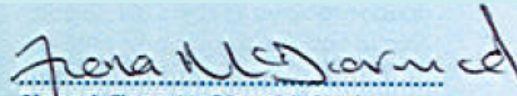
In so far as each of the trustees is aware:

- 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.



Signed: Fiona McDiarmid, Chair  
Date: 1 July 2024



# 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](http://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.

A handwritten signature in dark ink, appearing to read 'Larking Gowen LLP', is written over a horizontal dotted line.

**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
<b>Income and endowments:</b>						
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
<b>Total income</b>		<b>117</b>	<b>6,238</b>	<b>486</b>	<b>6,843</b>	<b>7,564</b>
<b>Expenditure on:</b>						
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
<b>Total expenditure</b>		<b>1,117</b>	<b>5,182</b>	<b>6</b>	<b>6,305</b>	<b>6,641</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>		<b>(1,000)</b>	<b>1,056</b>	<b>480</b>	<b>538</b>	<b>923</b>
Net gains/(losses) on investments:						
Realised	11	-	-	29	29	(102)
Unrealised	11	-	-	1,764	1,764	(2,650)
<b>Net income/(expenditure) before transfers</b>		<b>(1,000)</b>	<b>1,056</b>	<b>2,273</b>	<b>2,329</b>	<b>(1,829)</b>
Transfers between funds	17	892	(337)	(555)	-	-
<b>Net movement in funds</b>		<b>(108)</b>	<b>719</b>	<b>1,718</b>	<b>2,329</b>	<b>(1,829)</b>
<b>Reconciliation of Funds:</b>						
Total funds brought forward	17	818	3,335	23,522	27,675	29,504
<b>Total funds carried forward</b>	17	<b>710</b>	<b>4,053</b>	<b>25,240</b>	<b>30,003</b>	<b>27,675</b>

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
<b>Income</b>	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

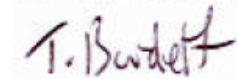
	Notes	Charity Company £000	Charitable Trust £000	2023 Aggregated Total £000	2022 Aggregated Total £000
<b>Fixed assets</b>					
Tangible assets	10	57	-	57	212
Investments	11	23,067	2,258	25,325	25,313
		<b>23,124</b>	<b>2,258</b>	<b>25,382</b>	<b>25,525</b>
<b>Current assets</b>					
Debtors	12	379	200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

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
<b>Net cash used in operating activities</b>	<b>a</b>	<b>(458)</b>	<b>(187)</b>
<b>Cash flows from investing activities:</b>			
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	-
<b>Net cash provided by/(used in) investing activities</b>		<b>2,646</b>	<b>(733)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>2,188</b>	<b>(920)</b>
Cash and cash equivalents at the beginning of the year		2,079	2,999
<b>Cash and cash equivalents at the end of the year</b>	<b>b</b>	<b>4,267</b>	<b>2,079</b>
<b>a. Reconciliation of net income/(expenditure) to net cash inflow from operating activities</b>		<b>2023 £000</b>	<b>2022 £000</b>
<b>Net income/(expenditure) for the year</b>		<b>2,331</b>	<b>(1,829)</b>
<b>Adjustments for:</b>			
(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)
<b>Net cash provided by/(used in) operating activities</b>		<b>(458)</b>	<b>(187)</b>
<b>b. Analysis of cash and cash equivalents</b>		<b>2023 £000</b>	<b>2022 £000</b>
Cash in hand		4,267	2,079
		<b>4,267</b>	<b>2,079</b>

# 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
	<b>891</b>	<b>754</b>



### 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
	<b>77</b>	<b>5,737</b>	<b>295</b>	<b>6,109</b>

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
	<b>68</b>	<b>5,944</b>	<b>771</b>	<b>6,783</b>

### 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
<b>Support costs allocated to activities</b>					
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
		<b>225</b>	<b>804</b>	<b>88</b>	<b>1,117</b>
<b>Cost of Charitable Activities</b>					
Nourishing Norfolk Hub Expenses		-	28	-	28
<b>Restricted Fund</b>					
Revenue Fund costs		222	-	-	222
<b>Total (including grants)</b>		<b>447</b>	<b>5,570</b>	<b>88</b>	<b>6,305</b>

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
<b>Support costs allocated to activities</b>					
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
		<b>179</b>	<b>652</b>	<b>75</b>	<b>906</b>
<b>Restricted Fund</b>					
Revenue Fund costs		94	-	-	94
<b>Total (including grants)</b>		<b>273</b>	<b>6,293</b>	<b>75</b>	<b>6,641</b>



## 6) Grants payable

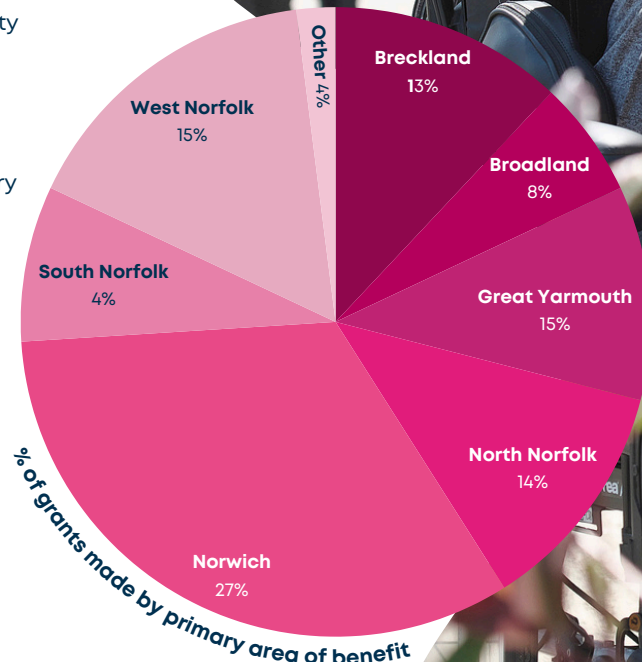
Grants totalling £4,938,197 were awarded during the year (2022: £5,640,937).

- £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.



## 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
<b>Auditors remuneration</b>		
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
	<b>881</b>	<b>694</b>

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
<b>Cost</b>			
At 1 January 2023	101	162	263
Additions	18	-	18
Disposal	-	(150)	(150)
At 31 December 2023	119	12	131
<b>Depreciation</b>			
At 1 January 2023	51	-	51
Charge for the period	20	3	23
At 31 December 2023	71	3	74
<b>Net book value</b>			
At 31 December 2023	48	9	57
At 31 December 2022	50	162	212



## 11) Investments

	2023 £000	2022 £000
<b>Aggregated</b>		
Listed Investments	24,636	23,134
Cash deposits	689	2,179
<b>Total investments</b>	<b>25,325</b>	<b>25,313</b>
<b>Charitable Company</b>		
Listed Investments	22,425	21,613
Cash deposits	642	2,132
<b>Total investments</b>	<b>23,067</b>	<b>23,745</b>
<b>Charitable Trust</b>		
Listed Investments	2,211	1,521
Cash deposits	47	47
<b>Total investments</b>	<b>2,258</b>	<b>1,568</b>
<b>Listed investments at valuation</b>		
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)
<b>At 31 December 2023</b>	<b>24,569</b>	<b>23,125</b>
<b>Analysis of Funds</b>		
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	-
	<b>24,635</b>	<b>23,134</b>
<b>Endowment cash deposits</b>	<b>47</b>	<b>47</b>
<b>Other cash deposits</b>	<b>642</b>	<b>2,132</b>
	<b>689</b>	<b>2,179</b>

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 2023 £000	Aggregated 2022 £000
Prepayments and accrued income	232	200	432	266
Other debtors	147	-	147	109
	<b>379</b>	<b>200</b>	<b>579</b>	<b>375</b>

## 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
	<b>254</b>	<b>-</b>	<b>254</b>	<b>304</b>

## 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	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
Anonymous 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 Lieutenantcy 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 Additiionality 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 Income from costs endowment	Transfers to/from endowment	Closing balance	
Shakespeare's Guildhall Trust Fund	0	30,000	0	0	0	(17,602)	(3,000)	0	0	9,398	
Sheila Ann Day Fund	90,000	0	0	0	0	(49,138)	0	0	0	40,862	
Shelroy Trust Revenue Fund	107,811	0	0	0	0	(136,653)	(39,052)	0	96,140	59,393	
Sheringham Shoal Revenue Fund	106,964	0	0	0	0	(106,318)	(1,223)	0	1,223	646	
Silk Purse Revenue Fund	4,136	0	0	0	(11,000)	0	(3,349)	0	10,556	343	
Sophie's Sparkle Fund	20,456	4,280	0	535	1,000	(10,111)	(447)	0	0	15,715	
South Norfolk and Broadland Health and Wellbeing Partnership	27,000	0	0	0	0	(27,000)	0	0	0	0	
Street Aid	14,538	4,721	0	723	0	(2,828)	(486)	(631)	0	16,037	
Supporting Positive Activities and Community Engagement (SPACE)	0	50,000	0	0	75,310	(79,457)	(5,000)	0	0	40,853	
Surviving Winter Appeal	44,724	221,644	0	3,782	7,500	(192,743)	(21,891)	0	0	63,017	
The Big Oardeal	0	31,373	0	0	0	0	(3,134)	0	0	28,239	
Targetfollow Foundation Revenue Fund	4,268	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	2,000	
The NCF Bursary Fund	0	1,100	0	0	0	(1,000)	(100)	0	0	0	
The Norfolk Heart Trust	23,594	387,586	0	27,126	14,000	0	(15,488)	(52,486)	0	384,331	
The Norfolk Sports Academy Fund	0	5,000	0	0	0	0	(125)	(4,875)	0	(0)	
Thelveton Revenue Fund	2,342	100	0	25	0	0	(822)	0	2,551	4,196	
Theodore Agnew Revenue	5,868	0	0	0	0	0	(9,516)	0	20,543	27,723	
Thetford Shines Brighter	20,726	1,714	0	428	0	(5,000)	(214)	0	0	17,654	
Tim & Hazel Barrett Revenue Fund	5,105	2,500	0	0	(500)	(1,825)	(514)	0	957	5,723	
Together to Thrive Fund	0	26,000	0	0	0	0	(2,600)	0	0	23,400	
Turnpike Farm Revenue Fund	1,314	0	0	0	0	0	(341)	0	509	2,134	
Two Year Old Capital Fund	107,620	0	0	0	0	(10,000)	0	0	0	97,620	
UKRI	0	8,814	880	0	0	0	(2,516)	(4,767)	0	2,410	
Victory Homes Community Fund	19,559	0	0	0	0	0	(1,339)	0	4,221	22,441	
Vulnerable Families (NCF Themed)	111,633	1,707	219	94	(39,913)	(2,458)	(199)	0	0	71,082	
Walking 4 Norfolk	440	0	0	0	0	0	0	0	0	440	
Warming Wellbeing Fund	35,083	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	22,200	
Welcome to Norfolk	26,556	96,088	0	120	500	(57,100)	(9,621)	0	0	56,543	
Wellingham Relief in Need Revenue Fund	55,642	2,490	0	0	0	0	(1,600)	(1,858)	4,410	59,084	
West Norfolk Employment Fund (Colson Rev CF)	43,761	0	0	0	0	(26,000)	(3,732)	0	11,762	25,791	
West Norfolk Lives Revenue Fund	31,473	0	0	0	0	(78,532)	(7,402)	0	75,073	20,612	
West Norfolk Rural Community Capital	0	64,666	0	0	0	(57,166)	(7,500)	0	0	0	
Weston Wind Farm Community Fund	14,883	0	0	0	0	(8,600)	0	0	0	6,283	
Young Norfolk Sports Fund	2,250	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
Anonymous Community First Endowment Fund	294,789	0	0	0	0	26,973	0	321,763
Anonymous 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
<b>Grand Total</b>	<b>21,954,501</b>	<b>144,166</b>	<b>30,465</b>	<b>7,616</b>	<b>(1,053,670)</b>	<b>1,705,345</b>	<b>(6,143)</b>	<b>22,782,281</b>
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
<b>Total Permanent Endowment</b>	<b>1,567,800</b>	<b>47,130</b>	<b>256,881</b>	<b>0</b>	<b>498,387</b>	<b>87,478</b>	<b>0</b>	<b>2,457,676</b>
<b>Grand Total</b>	<b>23,522,301</b>	<b>191,296</b>	<b>287,346</b>	<b>7,616</b>	<b>(555,283)</b>	<b>1,792,823</b>	<b>(6,143)</b>	<b>25,239,957</b>

## 16) Analysis net assets between funds – current year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
<b>Aggregated</b>				
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
	<b>709</b>	<b>4,053</b>	<b>25,240</b>	<b>30,003</b>
<b>Charitable Company</b>				
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
	<b>709</b>	<b>4,053</b>	<b>22,782</b>	<b>27,545</b>
<b>Charitable Trust</b>				
Investments	-	-	2,258	2,258
Other net current assets/(liabilities)	-	-	200	200
	-	-	<b>2,458</b>	<b>2,458</b>

## 16) Analysis net assets between funds – prior year

	Unrestricted Funds £000	Restricted Funds £000	Endowment Funds £000	Total Funds £000
<b>Aggregated</b>				
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
	<b>818</b>	<b>3,334</b>	<b>23,523</b>	<b>27,675</b>
<b>Charitable Company</b>				
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
	<b>818</b>	<b>3,334</b>	<b>21,955</b>	<b>26,107</b>
<b>Charitable Trust</b>				
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
<b>Aggregated</b>						
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
	<b>27,675</b>	<b>6,841</b>	<b>(6,305)</b>	<b>-</b>	<b>1,792</b>	<b>30,003</b>
<b>Charitable Company</b>						
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
	<b>26,107</b>	<b>6,537</b>	<b>(6,305)</b>	<b>(498)</b>	<b>1,705</b>	<b>27,546</b>
<b>Charitable Trust</b>						
Endowment Funds	1,568	304	-	498	87	2,457
	<b>1,568</b>	<b>304</b>	<b>-</b>	<b>498</b>	<b>87</b>	<b>2,457</b>

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
<b>Aggregated</b>						
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
	<b>29,504</b>	<b>7,564</b>	<b>(6,641)</b>	<b>-</b>	<b>(2,752)</b>	<b>27,675</b>
<b>Charitable Company</b>						
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
	<b>27,990</b>	<b>7,554</b>	<b>(6,641)</b>	<b>-</b>	<b>(2,619)</b>	<b>26,107</b>
<b>Charitable Trust</b>						
Endowment Funds	1,691	10	-	-	(133)	1,568
	<b>1,691</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>(133)</b>	<b>1,568</b>

18) Financial instruments

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

The main risk from the charity’s investment portfolio is uncertainty 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





Bridging the gap  
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### Find out more or get in touch

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