



Trustees Annual Report & Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024



TOGETHER, NORFOLK SHINES BRIGHTER



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Reference and administrative details

Name of charity: Norfolk Community Foundation	Chief Executive: Claire Mackintosh MBE
Charity registration number: 1110817	Bankers: Barclays Bank Plc, 5/7 Red Lion Street, Norwich, NR1 3QH
Company registration number: 05234236	Auditors: Larking Gowen LLP, 1st Floor Prospect House, Rouen Road, Norwich, NR1 1RE
Address of principal and registered office: 1st Floor, Carmelite House, 2 St James Court, Whitefriars, Norwich, NR3 1SL	Solicitors: Mills & Reeve LLP, 1 St James Court, Whitefriars, Norwich, NR3 1RU
Trustees: Fiona McDiarmid – <i>appointed as Chair</i> <i>4th January 2024</i> Edward Savory – <i>appointed 4th January</i> <i>2024</i> Tom Burdett Simon Brickles - <i>retired 2nd December</i> <i>2024</i> Jessica Middleton Richard Ross – <i>resigned 23rd September</i> <i>2024</i> Jennifer Watson Rosalyn Proops – <i>resigned 4th January</i> <i>2024</i> Simon Bailey - <i>Chair – resigned 4th</i> <i>January 2024</i> Catherine Scott – <i>appointed 23rd</i> <i>September 2024</i> George Sergeant – <i>appointed 23rd</i> <i>September 2024</i> Krishna Sethia – <i>appointed 23rd</i> <i>September 2024</i> Peter Joyner – <i>appointed 1st January</i> <i>2025</i>	Investment Managers: Barclays Wealth, Level 15, 1 Churchill Place, Canary Wharf, London E14 5HP Barratt & Cooke Limited, 5 Opie Street, Norwich, NR1 3DW CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Objectives and activities

Aims

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

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

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

Better giving, greater impact

NCF provides a clear, effective framework to help donors achieve their philanthropic goals, inspiring new giving and increasing funding for Norfolk's grassroots charities and community groups. By making giving

accessible, strategic, and impactful, we ensure support reaches those who need it most.

Our vision and mission together

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

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

We achieve this by:

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

Significant activities: Building stronger communities

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

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

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

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

Resources spent on particular activities

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

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

Strategic investments and growth

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

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

Fundraising and governance

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

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

Support and governance costs reached £109k, ensuring:

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

Strategic review

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

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

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

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

Sustainable

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

Good to grow up in

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

Full of opportunities

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

Connected

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

Resilient

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

Nourished

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

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

Young People's
Mental Health
Safe spaces and
trusted faces close to
home.

Community investment: Strengthening Norfolk together

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

Our approach is shaped by these core principles:

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

How we deliver change:

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

Our key initiatives:

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

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



Case study: More than just a funder

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

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

Extra support: Through Good for Good, we matched Cup-O-T with Byra Marketing, who provided free help to redesign their

website, making their e-learning platform more accessible to help build their community's skills.

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

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

Fundraising

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

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



Achievements and Performance

Delivering Impact Across Norfolk in 2024

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

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

- Alongside our strategic work, we responded to immediate challenges through targeted

- programmes focused on:
- The cost-of-living crisis, providing urgent support to households in financial hardship.
 - Health and wellbeing, ensuring communities had access to vital services and support.
 - Sports and arts development, helping to sustain inclusive opportunities for engagement and expression.

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

Our Missions

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

Grantmaking highlights



£7.9m distributed in grant funding



1,580 grant awards

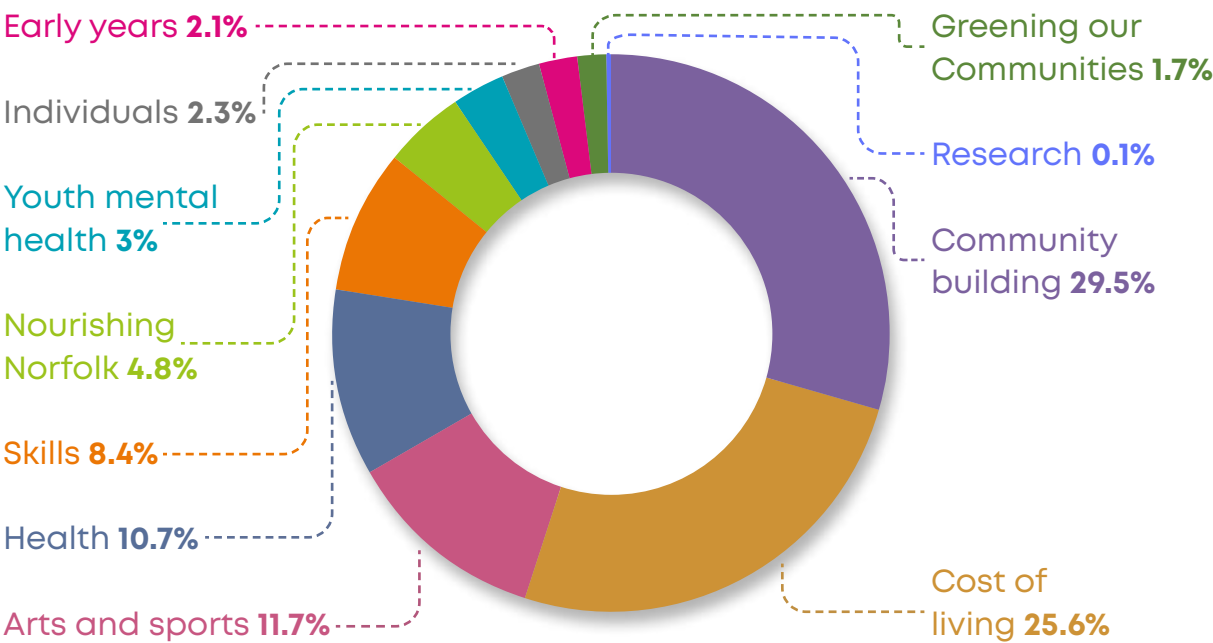


550 community groups and charities supported



581 individuals facing hardship or life transitions supported

Breakdown of grants



MISSION: LOVE NORFOLK

Funding local action that builds stronger communities

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

Building stronger communities through intergenerational connection

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

With support from Love Norfolk funding, Friend In Deed has played a pivotal role in addressing social isolation. Through

innovative partnerships with care homes, schools, and local charities, they have embraced creative methods to build intergenerational friendships. One particularly impactful initiative involves hosting baby groups within care homes, offering residents a chance to engage with the youngest members of the community.

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

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

“He seems to come alive when the children from Friend In Deed visit him. It’s almost as if the years have been stripped away and he’s my old dad again.”



Image: Friend in Deed



Image: The Feed

“This place has given me a solution and has helped my sense of wellbeing so that I can manage other parts of my life.”

MISSION: NOURISHING NORFOLK

Affordable food, healthier communities

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

Restoring dignity through community support

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

assistance and requiring a gluten-free diet, she endured months without proper meals or heating.

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

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

MISSION: YOUTH MENTAL HEALTH

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

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

Supporting recovery and self-confidence through community-based therapy

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

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

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

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

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



Image: Swan Youth Project



Image: Greening Wymondham

“The garden has given me a purpose, something to look forward to in my week. I really feel like I am able to contribute.”

MISSION: GREENING OUR COMMUNITIES

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

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

Empowering communities through green spaces

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

Once fly-tipping hotspots, these newly cultivated gardens

now serve as shared spaces, bringing neighbours together and fostering a renewed sense of community. Weekly gatherings offer opportunities for social connection and skill development, particularly benefiting individuals who were previously isolated or disconnected.

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

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

MISSION: SKILLS FOR NORFOLK

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

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

Building confidence and skills for a brighter future

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

about his ability to cope in a mainstream college environment.

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

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

“He’s become more independent and more aware of the things he can do. He’s willing to try new ways of dealing with different situations. I think it’s the confidence you have all helped him with.”



Image: Open Road West Norfolk



Image: BikeActive Norfolk

MISSION: A BETTER CHILDHOOD

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

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

Creating joy and inclusion through adaptive cycling

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

One such initiative is BikeActive Norfolk, which launched dedicated junior sessions using specially adapted cycles, made possible through Foundation funding. These sessions have

opened up the world of cycling to dozens of children, many for the very first time, offering not just physical activity, but a sense of freedom, achievement, and belonging.

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

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

Other significant impact areas

Cost of living crisis response

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

Supporting Norfolk through the cost of living crisis

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

Spring 2024: Household Support Fund

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

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

Summer 2024: Community-Based Hardship Support Fund

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

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

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

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



£2m in emergency cost of living support



£925k championing sports and arts activities



£850k supporting health and wellbeing



£181k making life-changing differences to individuals

Health and wellbeing

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

Sports and arts

A significant investment from a single charitable trust, West Norfolk Lives, alongside other funders enabled £925,886 of grant making. This funding

championed creativity, inclusion, and active lifestyles. From grassroots sports clubs to community arts initiatives, helping people of all ages participate, connect, and express themselves.

Grants to individuals

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

Programme development

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

Nourishing Norfolk Distribution Hub: Strengthening food security across the county

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

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

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

The Hub plays a vital role in:

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

In 2024, the Distribution Hub experienced significant growth:

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

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





Programme development continued

Good for Good: Strengthening business-community connections

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

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

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

- 137 businesses had signed up to participate, representing a 35.6% increase in business engagement since launch.
- Members represented a wide range of sectors, including agriculture, construction, law,

education, energy, IT, creative services, and tourism.

- 64 businesses provided multiple forms of support, demonstrating a strong commitment to flexible and collaborative community engagement.

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

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

In total:

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

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

Future plans

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

In 2025 we will continue to advance our mission-led framework, deepening impact in six key areas crucial for fostering vibrant, sustainable, and resilient local communities. This means refining our community insight

capabilities to ensure targeted and effective resource allocation, while evolving our impact and evaluation reporting to inspire greater unrestricted giving which will provide the flexibility needed to address emerging needs and champion long-term transformational projects.

Expanding local giving and business engagement

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

Evaluating early transformational work

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

Organisational development and strategic oversight

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

Looking ahead

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

Image: Richard Jarmy Photography

Financial review

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

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

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

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

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

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

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

Reserves policy

The Trustee's policy is to retain general fund reserves (cash balances, current assets less current liabilities) equivalent of approximately 6 months annual operating expenditure, which

equates to £511k. The balance held as unrestricted funds at the 31 December 2024 was £853k.

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

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

Investments policy and performance

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

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

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

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

Estimates and judgements policy

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

Key areas of judgement:

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

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

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

Critical accounting judgements:

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

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

Risk management

The Trustees regularly assess risks facing NCF, maintaining a comprehensive risk register to safeguard operations. As both a charity and a company limited by guarantee, we ensure full compliance with regulations, including timely

filings with Companies House and the Charity Commission, alongside robust data protection measures.

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

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



Image: Richard Jarmy Photography

Structure, governance and management

Constitution

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

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

Trustee recruitment, appointment, and development

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

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

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

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

Governance and leadership

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

- Audit & Risk Committee
 - People & Nominations Committee
- Recognising the importance of

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

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

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

Executive leadership and grant oversight

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

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

Remuneration of key management personnel

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

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

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

Related parties

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

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

Trustees' responsibilities statement

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

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

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

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

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

and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

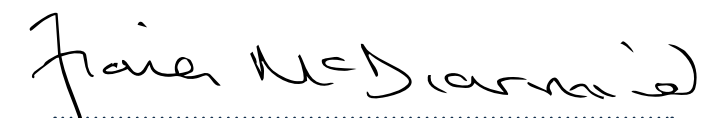
In so far as each of the trustees is aware:

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

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

Auditor

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



Fiona McDiarmid, Chair

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

Opinion

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

In our opinion the financial statements:

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

Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of

accounting in the preparation of the financial statements is appropriate.

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

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

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

misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or we have not received all the information and explanations we require for our audit.

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

- enquiries with management and trustees about any known or suspected instances of

non-compliance with laws and regulations and fraud;

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

Date: 18 July 2025

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

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

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

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

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

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

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

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

Charity aggregated balance sheet at 31 December 2024

Company number 5234236

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

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

Fiona McDiarmid, Chair

Fiona McDiarmid

Tom Burdett, Trustee

T. Burdett

Cash flow statement for the year ended 31 December 2024

	Note	2024 £000	2023 £000
Net cash used in operating activities	a	(1,867)	(458)
Cash flows from investing activities:			
Interest and dividends from investments		846	733
Purchase of listed investments		(2,359)	(927)
Proceeds from sale of listed investments		3,139	1,212
Net (increase)/reduction in cash deposit investments		(284)	1,496
Purchase of tangible assets		(25)	(18)
Proceeds from sale of tangible assets		-	150
Net cash provided by/(used in) investing activities		1,317	2,646
Change in cash and cash equivalents in the year		(550)	2,188
Cash and cash equivalents at the beginning of the year		4,267	2,079
Cash and cash equivalents at the end of the year	b	3,717	4,267
a. Reconciliation of net income/(expenditure) to net cash inflow from operating activities			
		2024 £000	2023 £000
Net income/(expenditure) for the year		(661)	2,331
Adjustments for:			
(Gains)/losses on investments		(523)	(1,821)
Dividends and interest from investments		(846)	(733)
Depreciation charges		25	23
(Increase)/decrease in stocks		(3)	(30)
(Increase)/decrease in debtors		(24)	(204)
(Decrease) in creditors		165	(24)
Net cash provided by/(used in) operating activities		(1,867)	(458)
b. Analysis of cash and cash equivalents			
		2024 £000	2023 £000
Cash in hand		3,717	4,267
		3,717	4,267

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

01. ACCOUNTING POLICIES

Basis of accounting

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

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

The Charity Commission, in a Scheme dated 8 July 2011, issued a Uniting Direction such that the financial statements should show the aggregation of the results of Norfolk Community Foundation (“the charitable company”) and The Norfolk Community Foundation Permanent Endowment Trust (“the trust”) for submission to the Commission. The charitable company is sole trustee of the trust and accordingly is not the

beneficial owner of the trust’s assets. The Uniting Direction, contained in the 2011 scheme, requires the charitable company to file one set of financial statements aggregating the results of the charitable company and the trust. Information in respect of the trust has been identified separately within these financial statements to allow proper identification of the assets and liabilities of the charitable company and its subsidiaries as required by the Companies Act 2006. The charity aggregated balance sheet separately identifies the assets relating to the trust.

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

Going concern

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

of the charity.

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

Fund accounting

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

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

Expendable endowment funds are expendable funds that are held by the Foundation for long term investment and are represented by investments and cash deposits. Some large funds have separate investment portfolios whilst the

remainder form one Group Portfolio for investment purposes. In order to balance the needs of present and future beneficiaries the Foundation has adopted the following policy for the Group Portfolio:

- Income and capital appreciation / depreciation are allocated to the individual funds at the year end.
- 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.
- An amount representing a percentage of the fund at the beginning of the year (or proportionately for funds received during the year) is transferred to restricted funds for grant-making. The percentage is decided annually by the Trustees and is currently 4%.

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

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

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

Income

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

- Grants, donations and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated equipment, services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and

is reported as part of the expenditure to which it relates:-

- Grants payable are recognised as expenditure when the grant is approved.
- Costs of raising funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity and the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated to that activity whilst others are apportioned on an appropriate basis.

Tangible fixed assets and depreciation

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

useful life. Land is not depreciated.

Computer and office equipment

25% reducing balance

Website

3 years straight line basis

Furniture and fixtures

25% reducing balance

Financial instruments

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

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

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

Cash at bank and in hand

Cash at bank and cash in hand

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

Debtors

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

Creditors

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

Taxation

As a registered charity, the Foundation is generally exempt from

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

Pensions

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

Legal status of the Foundation

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

02. DONATIONS TOWARDS CORE COSTS

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

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

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

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

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

03. OTHER DONATIONS AND GRANTS

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

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

04. INCOME FROM INVESTMENTS

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

05. EXPENDITURE

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

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

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

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

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

06. GRANTS PAYABLE

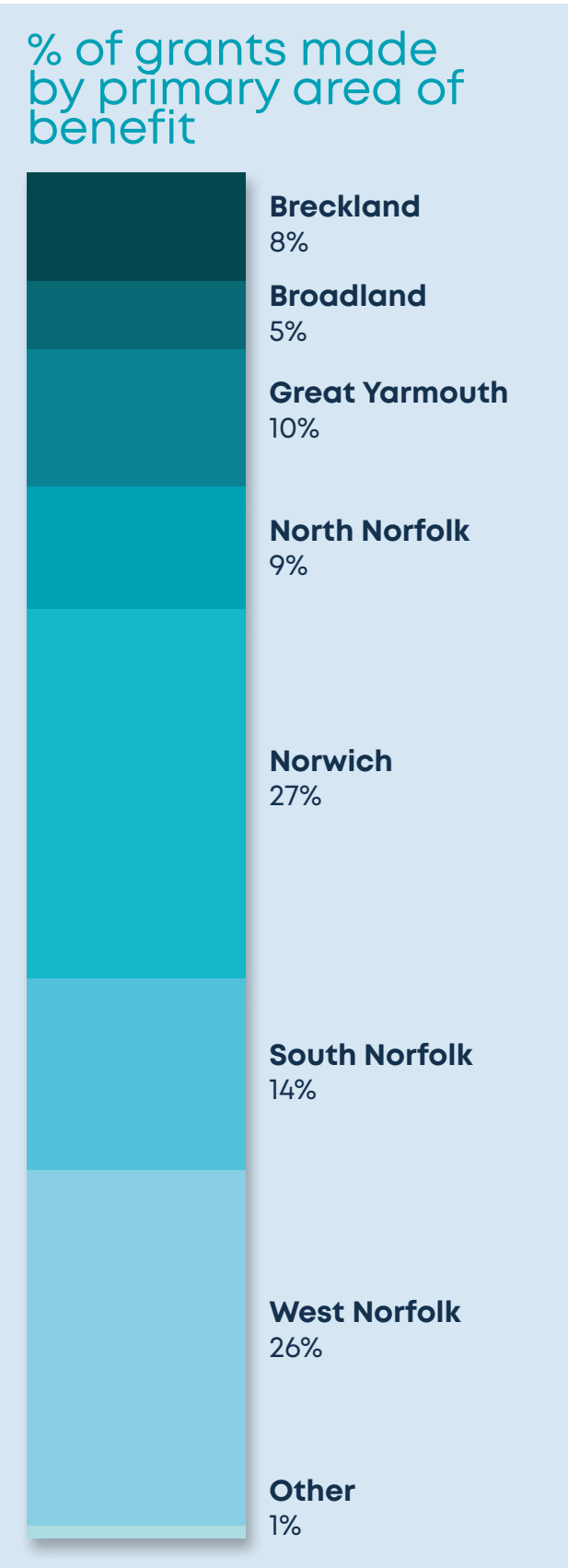
Grants totalling £7,940,567 were awarded during the year (2023: £4,938,197).

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

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

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

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



06. GRANTS PAYABLE - LARGE GRANTS

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

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

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

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

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

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

07. NET INCOMING RESOURCES FOR THE PERIOD

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

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

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

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

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

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

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

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

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

09. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

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

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

10. TANGIBLE FIXED ASSETS

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

11. INVESTMENTS

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

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

12. DEBTORS

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

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

13. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. RESTRICTED FUNDS

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

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

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

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

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

15. ENDOWMENT FUNDS

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

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

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

16. ANALYSIS NET ASSETS BETWEEN FUNDS – CURRENT YEAR

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

16. ANALYSIS NET ASSETS BETWEEN FUNDS – PRIOR YEAR

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

17. MOVEMENT IN FUNDS – CURRENT YEAR

Fund balances at 31 December 2024 are represented by:-

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

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

17. MOVEMENT IN FUNDS – PRIOR YEAR

Fund balances at 31 December 2023 are represented by:-

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

18. FINANCIAL INSTRUMENTS

	2024	2023
	£000	£000

Financial assets at fair value through statement of financial activities:

	25,352	25,325
	25,352	25,325

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

19. POST BALANCE SHEET EVENT

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

20. RELATED PARTIES

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

Find out more or get in touch

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Registered Charity No. 1110817

Company Registration No. 05234236



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