

**Tees Valley Community Foundation  
and its Subsidiaries**

Report of the Trustees & Financial Statements  
for the Year Ended 31 March 2021

“Registrar of Companies Copy”  
Registered Number: 05478088

**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Trustees' Report & Financial Statements**

**Contents**

	<b>Page</b>
Legal and Administrative Information	I
Report of the Trustees	2 - 7
Auditors' Report	8 - 9
Statement of Financial Activities	10
Balance Sheets	11 - 12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 29

**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Legal and Administrative Information**

<b>Founder:</b>	Squadron Leader Kenneth Kime OBE	
<b>President:</b>	Sir Ronald Norman OBE	
<b>Vice President:</b>	Dr Tony Gillham MBE	
<b>Trustees:</b>	Neil Kenley Keith Smith Jeffrey Taylor Heather O'Driscoll Nigel Williams Wendy John Emma Read	Chair
<b>Company Secretary</b>	Peter Rowley OBE	
<b>Chief Executive</b>	Hugh McGouran	
<b>Registered Company number</b>	05478088 (England and Wales)	
<b>Registered Charity number</b>	1111222	
<b>Bankers</b>	Handelsbanken Ground Floor Winder House Kingfisher Way Stockton on Tees TS18 3EX	
<b>Investment Advisor</b>	Investec Wealth & Investment Limited 4th Floor 3 Wellington Place Leeds LS1 4AP	
<b>Solicitors</b>	Browne Jacobson Mowbray House Castle Meadow Road Nottingham NG2 1BJ	
<b>Auditors</b>	Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX	
<b>Address</b>	1 <sup>st</sup> Floor Corvett House Falcon Court Preston Farm Stockton on Tees TS18 3TX	

**Tees Valley Community Foundation  
and its Subsidiaries**

**Report of the Trustees  
for the Year Ended 31 March 2021**

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102)(effective 1 January 2019).

Tees Valley Community Foundation (the Foundation) has been granted a uniting direction under section 96(6) of the Charities Act 1993, which unites Cleveland Community Foundation with the Foundation for registration and accounting purposes. The Foundation is the sole trustee of Cleveland Community Foundation. Under a Charity Commission Scheme dated 12 July 2010, the Foundation became sole Trustee of the Speck Walker Fund and was granted a section 96(6) uniting direction in respect of this charity. On 14 March 2011, the assets and liabilities of the Teesside Emergency Relief Fund were transferred to the Foundation and the Foundation became its sole Trustee. A section 96(6) uniting direction has been granted in respect of this charity. The Foundation became sole Trustee of the Agnes Spencer Charitable Trust on 28 March 2014 and a linking order for accounting and registration purposes was granted by the Charity Commission effective on this date.

This does not constitute an amalgamation of the charities, which remain separate and legally distinct. Group accounts have been prepared in order to comply with the Companies Act requirements.

**Structure, governance and management**

Tees Valley Community Foundation is a registered charity, number 111222, and a company limited by guarantee, company number 5478088. It is constituted under a trust deed dated 3 June 2005. The Foundation was established in 1989 as a grant giving charity following the successful participation in a challenge set by the Mott Foundation of Flint Michigan in the USA and the Charities Aid Foundation, where £1m raised in the local area was matched by \$1m gifted by the Mott Foundation, to establish a permanently endowed fund, the income from which would be used to distribute grants and operate the charity. The following years saw a significant campaign of fundraising, predominantly from corporate donors operating in the industrial Tees Valley successfully building a substantial endowment fund.

A root and branch review of the governance of the Foundation took place in 2018, resulting in a streamlining of the committee structure and a reduction of the size of the Board of Trustees, to improve efficiency at an operational and a strategic level.

The charity is overseen by a Board of seven Trustees. New Trustees are appointed by the existing Trustees and serve for four years and may put themselves forward for re-election for a further four years. The Trust Deed provides for a minimum of 3 Trustees and a maximum of 12.

A schedule of potential Trustees is regularly reviewed and updated under the supervision of the Board. An open recruitment process will be in place before the next round of Trustee recruitment. Where practical, individuals interested in becoming a Trustee will be invited to attend a number of Board meetings as an observer, as a precursor to becoming a Trustee, this maximising the effective use of their potential eight year tenure. New Trustees go through a formal induction process which provides support during their first twelve months service. All Trustees are issued with a Trustee handbook, which is constantly updated and subject to a full review every year. The handbook contains information on the structure of the Foundation, including Terms of Reference, governance details and a complete meeting schedule, as well as all contact information to enable a Trustee to fulfil their role within the Foundation.

At quarterly Trustees' meetings, the Trustees agree the broad strategy and areas of future development for the Foundation. Items considered include the management of investments, reserves and risks, policies and performance and impact reporting on the grant giving activity. The day to day administration of grants, including the application process and decision making to a level of £1,000, is delegated to the Chief Executive and Grant Officer, with decisions being ratified by the Trustees at the next quarterly meeting. In normal circumstances grants above £1,000 are considered by a delegated Trustee, and ratified by the Board, however during the pandemic the Board have temporarily delegated authority to the CEO to award emergency grants of up to £5,000.

During 2020 all Governance meetings, including Chair and CEO updates and formal Board meetings moved on line with Trustees using Zoom software to carry out their duties. The removal in 2019 of the subcommittee structure proved to be very effective in this situation as the reduction in meetings made the virtual approach much more straightforward and effective.



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

For information, the former subcommittee structure has been replaced by areas of individual responsibility with each Trustee accepting a specific area of interest based on their personal skill set. These include finance, investment, HR, development and law. The Board has the power to appoint temporary Task & Finish groups to carry out specific strategic activities and report back to the Trustees. The Board reviews the detailed Risk Matrix as a standing item at each meeting. The Board gives authority to the Trustee with responsibility for financial matters to oversee the annual external audit and is responsible for the preparation of the annual accounts for presentation to the Trustees for consideration and approval. The Trustee appointed to be responsible for investment matters receives the quarterly report of the Investment Manager and advises the Trustees on the performance of the fund at each Board meeting. This Trustee, with support from an appropriate Task & Finish Group is responsible for the appointment process of the Investment Manager every five years.

**Risk Management**

The Trustees have considered the major risks to which the charity is exposed and regularly review those risks, and update the detailed Risk Matrix document at each Board meeting. The updated Risk Matrix is formally presented for approval at the September Board meeting with ongoing monitoring and updating carried out as a Standing Item at every Board meeting throughout the year ahead.

The Trustees consider the variability of the investment returns on the permanent endowment to constitute the charity's major financial risk. The power to supervise the performance of the fund and the performance of the Investment Manager has been delegated to the Trustee with responsibility for investment matters, who reviews this quarterly, with the Investment Manager making a formal presentation to the Board twice each year.

Systems and procedures are in place to monitor and manage the risks faced by the Foundation, and these are formally reviewed by the Board. The setting of remuneration for all paid staff is the responsibility of the Board, led by the Trustee with responsibility for Human Resources, with an annual standing item at the November Board meeting so that decisions are made in December and staff informed of any changes in January ahead of implementation at the start of the new financial year.

**Objects and Activities for the Public Benefit**

The objectives of the Foundation are to improve the quality of life of the people of the Tees Valley. The Trustees confirm that they have referred to Charity Commission guidance on public benefit when reviewing this. This has been achieved primarily through the distribution of small grants to constituted groups working to improve and support their local communities. In recent years this service has diversified beyond the limits of simple grant giving through the Foundation's Intelligent Investment programme, implemented in 2015, which helps a small number of groups become self-sufficient, breaking the cycle of grant dependency.

In the short to medium term the Trustees will ensure that grant giving represents the prime activity of the Foundation. In addition to this prime objective the Foundation will continue to develop and refine its Intelligent Investment model which works to reduce grant dependency within participating groups, and in the short to medium term will further develop the programme to reflect the current growth in opportunities for social enterprise within the Third Sector. In the long term the Foundation is seeking to build its reputation as an influencer within the sector, by working both to help local groups but also to assess what is needed in the community, and use its influence to procure the support of the private and statutory sectors to aid this activity.

The Foundation has in place a robust monitoring and evaluation process to ensure that any awards made are for the benefit of the community. 100% of grant recipients are monitored to ensure compliance to the terms and conditions set out in the grant award email. This is an online form-based process and concentrates on quantitative evidence based on the forecast of the recipient in their grant application. A random selection of 25% of grant recipients are subject to further scrutiny in the form of a monitoring visit which is carried out by current Trustees, members of the Trustee alumni and staff members. A pre-planned interview is carried out and data fed into our monitoring system. This was difficult to achieve during 2020/21 as a result of issues relating to the Covid 19 pandemic, with many of our beneficiaries being temporarily non-operational, and for the safety of our staff and Trustees. It is anticipated that monitoring will take place using remote meetings and virtual visits when the charity returns to full operation in September 2021.

The Foundation's ongoing development of its Intelligent Investment programme is continuing to progress well. In addition to securing a three year contract with national charity Power to Change to deliver social enterprise support in the Hartlepool and North Tees areas, we have secured a five year contract to act as Grant Partner in the Local Access Fund pilot programme known locally as LARCH. This is a further development of the Community Business model, originally piloted in Dyke House Hartlepool, heavily supported by our Intelligent Investment model. This will continue to be a focus of the Foundation for the coming five years.



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**Achievements and Performance**

The Foundation has had a successful year in terms of grants awarded and delivery of a capacity building through the Intelligent Investment programme which is now in its fifth year of operation. Grants awarded to local community groups totalled £397,936 in the form of 216 grants paid to groups and individuals. £4,000 was awarded to individuals in the form of 10 grants, £229,536 in small grants awarded to 193 constituted community support groups, £125,000 in larger grants was awarded to 10 local groups and we invested £43,400 in support and guidance as part of our Intelligent Investment programme in support of 3 participating groups.

During the pandemic, the Foundation was able to react quickly and effectively to an ever changing environment.

Although it appeared that the sector was benefitting from significant centrally funded emergency relief programmes, such were the terms and conditions of this funding, that a significant number of smaller groups were excluded, in the main those without premises had no access to any centrally funded support. The Foundation established a dedicated local emergency fund, with the help and support of local philanthropists, which was able to be much more flexible in its terms and conditions. All applications were triaged against large national funding programmes, and those eligible were signposted to these funds. Those who were excluded were then able to access the Foundation's application process and access cash support. In this way, we were able to accurately target local support whilst simultaneously maximising the reach of our funds by signposting those eligible to large scale national emergency funding. Details and case studies of our grant giving can be found on our website at [www.teesvalleyfoundation.org](http://www.teesvalleyfoundation.org).

The bulk of our giving is still made up of small grants of up to £1,000 to support existing grassroots groups to continue to carry out their valuable work, and for new community groups to form and establish themselves as a valuable community asset.

**Financial Review**

The financial position of the Foundation is continually monitored by the Chief Executive and is formally reviewed on a quarterly basis by the Compliance & Risk Committee. At these meetings income and expenditure are reviewed against the rolling budget forecast and reports are subsequently presented to the Board of Trustees.

Following approval from the Charity Commission in March 2008 the Foundation adopted a total return approach to the investment of permanently endowed funds. The following is an extract from the sealed Order:-

"In accordance with the terms of the Order, the Trustees confirm that:

- In identifying the value of the portion of the permanent endowment that represented the unapplied total return, the Trustees first identified the value of the initial gift dating back to 1987 and any subsequent gifts of permanent endowment up until 31 March 2008, and;
- When determining the amount of unapplied total return to transfer to income the Trustees have considered the amount of income required to maintain the current level of charitable activity, the likely benefits to future generations, and the likely needs of future beneficiaries, and;
- When reaching their decision as to the unapplied total return to transfer to income, the Trustees have taken professional advice from their investment advisers regarding the market outlook, investment trends and yield, and the prospect for future capital growth."

As part of the total return implementation process the Trustees agreed that the investment managers be given an objective of an 8% long term average total return which comprises 4% for potential allocation to the Trust for application (Distribution Funds), 1.5% for the charge levied to administer the funds and 2.5% representing an inflationary and risk buffer.

The value of the investment portfolio held with Investec at the year end amounted to £13,566,269 (2020: £11,401,010). The value of the investment portfolio held with Redmayne Bentley at the year end amounted to £178,864 (2020: £140,707). The value of the investment portfolio held with CCLA at the year end amounted to £1,134,919 (2020: £940,559). The investment portfolios received dividend and interest income for the year amounting to £291,792 (2020: £374,319).



**Tees Valley Community Foundation  
and its Subsidiaries**

**Report of the Trustees  
for the Year Ended 31 March 2021**

**Financial Review - continued**

As the economic recovery from the pandemic continues the portfolio has posted strong results year to date with a total return net of fees of 9.4%. The portfolio since the change of Investment Manager in 2012 has now more than doubled by producing a total return of 107%.

In order to identify which part of the existing assets of the Charity represented its Unapplied Total Return, a full review was undertaken of all capital donations received by the Charity to its permanent endowment fund from the date of its establishment. The value of the Unapplied Total Return was identified as the difference between the current value of the funds and the original capital donations including match funding and tax credits.

The primary source of income for the charity is the return on the investment of our endowment funds, both permanent and expendable. The capital investment is managed by Investec Leeds as part of a bespoke portfolio. The Investment policy, reviewed annually, instructs the Investment Manager to implement a low to medium risk profile. The performance of the fund during this year has been very positive and has been the primary source of our capital growth. Other income is generated through donations and acquisition of dormant and ineffective Trusts.

The Foundation was successful in securing a four year distribution contract in support of the on-shore construction work linked to the Sofia Offshore Windfarm at Dogger Bank off the north east coast. The value of this project is approximately £135,000.

The Foundation also manages a small number of flow through funds on behalf of partner organisations, these include the Tees Offshore Community Fund. A 10% annual management fee is charged on these funds.

**Reserves Policy**

The Trustees aim to maintain free reserves equal to approximately six months' core operating costs. Based on current predicted levels of activity six months' core operating costs amount to £139,556 and the balance on the Unrestricted Income and Expenditure fund is £193,336 (2020: £216,628) of which £183,840 (2020: £208,128) are free reserves after adjusting for fixed assets.

The Trustees continue to monitor reserves on a regular basis and quarterly management accounts are reviewed by the Board of Trustees. The additional reserves held at the year end will be used to support special projects, including the roll out of the Match Challenge programme, and to address the restructuring of the Foundation's marketing strategy, specifically in connection to driving traffic to our new website using Social Media.

The future use of such surpluses will be debated by Trustees in 2022.

**Plans for the future**

The impact of Covid 19 has been universal, making the concept of future planning extremely challenging. Plans that were due to become projects have now been delayed, some indefinitely, others moved to 2021 and beyond, but with no guarantee of being carried out as yet. TVCF is using this hiatus to carry out a major review of its key objectives and the future needs of the community we serve. This plan will also focus on succession of both staff and Trustees, this brought about in part by the fact that two key members of staff will be considering retirement in five to seven years, and as such will need to be replaced or their duties reassigned, an option that will require significant staff training and development. As a result, our plans for the future in the context of this report, are somewhat more reflective than previous plans, although they do still feature some very exciting new projects and partnerships.

**LARCH (Access Fund Social Enterprise Pilot Project)**

TVCF is a leading member of a consortium led by VONNE to deliver one of seven largescale Social Enterprise development programmes working with a blended finance model. The project was due to be fully operational by January 2021 but this has now been delayed and all significant planning and design work was suspended until April 2021. The funds are secure and the programme will go ahead, but it is impossible to give a specific date. When launched however, it is expected that Social Enterprise development will form a significant part of our activity for the coming five to seven years as it forms a natural development of our successful Intelligent Investment programme. As reported above TVCF has been appointed as Grant Partner for the duration of the programme and it is anticipated that lessons learned from our Intelligent Investment programme and the Power to Change pilot programme will form a significant part of the delivery of the project.



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Report of the Trustees**  
**for the Year Ended 31 March 2021**

**Plans for the Future - continued**

**Hartlepool Creative People and Places**

TVCF has become lead partner in a consortium application to Arts Council England as part of their Creative People and Places programme to enable access to arts and creativity to all communities. This is a potential £1m five year project with the final stage of the application process taking place in October 2021.

**Relocation**

TVCF was working on the potential relocation to a high profile site at The Tees Barrage which was progressing well until the lockdown situation brought about by the Corona Virus pandemic. As part of our contingency strategy to enable the charity to continue to provide support to the community, the team have been working remotely. This situation has been extremely successful and as such, has triggered a debate within the Board and staff with regard to premises and working conditions. The ten year lease on the existing offices has expired leaving the charity free to move. The Foundation has, as proposed last year, relocated to new premises, co-locating with a local charity based on a three year lease agreement. This has resulted in a significant cost saving and provides the Trustees an opportunity to assess the development of future working practices as the pandemic ends. It is anticipated that the Foundation will not return to full time office based working, favouring a new flexible approach to work.

**Rebrand**

The idea of a rebrand was considered during the year and it was decided that the identity of the sub region was still in flux, demonstrated by the change of name of the local airport from Tees Valley back to Teesside, so any proposed significant change was rejected. It was decided that a light touch brand refresh was the best approach in the short term and that the Community Foundation designation would be retained for the foreseeable future.

**Statement of Trustees' Responsibilities**

The Trustees (who are also the directors of Tees Valley Community Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make sound judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.



Tees Valley Community Foundation  
and its Subsidiaries

Report of the Trustees  
for the Year Ended 31 March 2021

Auditors

The auditors, Anderson Barrowcliff LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5th October 2021 and signed on its behalf by:

Neil Kenley  
Chairman

A handwritten signature in dark ink, appearing to read 'N Kenley', with a large, stylized loop at the end.

**Report of the Independent Auditors to the Members of**  
**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Opinion**

We have audited the financial statements of Tees Valley Community Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise Group Statement of Financial Activities, the Group and the Parent Balance Sheet, and the Group and Parent Charity Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the groups and parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102. 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditor's thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:-

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept adequate accounting records; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or



**Report of the Independent Auditors to the Members of**  
**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

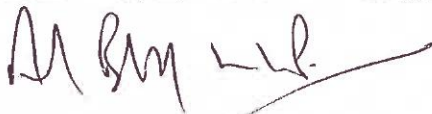
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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/auditors-responsibilities](http://www.frc.org.uk/auditors-responsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, 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 those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Robertson FCA - Senior Statutory Auditor  
For & on behalf of Anderson Barrowcliff LLP  
Statutory Auditor  
3 Kingfisher Court  
Bowesfield Park  
Stockton on Tees  
TS18 3EX

Date: 23 November 2021

**Tees Valley Community Foundation and its Subsidiaries**  
**Consolidated Statement of Financial Activities**  
**(including consolidated income and expenditure account)**  
**for the Year Ended 31 March 2021**

		Unrestricted Funds			Endowment Funds			Restricted Funds			2020 as restated Total £
	Notes	Income & Expenditure Funds £	Designated Administ- ration Fund £	Designated Distribution Fund £	Permanent Endowment Funds £	Expendable Endowment Funds £	Income & Expenditure £	Distribution Funds £	Peat Rigg £	2021 Total £	
<b>Income and endowments from:</b>											
Donations and legacies	2	-	-	-	12,820	2,087	5,900	131,156	-	151,963	84,860
Charitable activities	3	1,800	-	-	-	-	15,994	190,213	-	208,007	207,456
Investment income	4	-	11,553	11,896	211,783	56,560	-	-	-	291,792	383,070
<b>Total income and endowments</b>		<b>1,800</b>	<b>11,553</b>	<b>11,896</b>	<b>224,603</b>	<b>58,647</b>	<b>21,894</b>	<b>321,369</b>	<b>-</b>	<b>651,762</b>	<b>675,386</b>
<b>Expenditure on:</b>											
Raising funds	5	18,967	2,769	2,850	50,987	5,221	-	-	-	80,794	79,506
Expenditure on charitable activities:											
Grant making	6	214,511	-	17,900	-	-	10,724	336,751	-	579,886	632,511
Advice and guidance	8	-	-	-	-	-	11,170	95,365	-	106,535	83,053
<b>Total expenditure</b>		<b>233,478</b>	<b>2,769</b>	<b>20,750</b>	<b>50,987</b>	<b>5,221</b>	<b>21,894</b>	<b>432,116</b>	<b>-</b>	<b>767,215</b>	<b>795,070</b>
Net gains/(losses) on investment assets		-	109,301	112,580	1,968,081	401,139	-	-	-	2,591,101	(1,304,889)
<b>Net income and expenditure</b>		<b>(231,678)</b>	<b>118,085</b>	<b>103,726</b>	<b>2,141,697</b>	<b>454,565</b>	<b>-</b>	<b>(110,747)</b>	<b>-</b>	<b>2,475,648</b>	<b>(1,424,573)</b>
Transfers between funds	20,21,22, 23,25	208,386	(27,472)	(8,311)	(505,565)	(113,643)	-	446,605	-	-	-
<b>Net movements in funds</b>	27	<b>(23,292)</b>	<b>90,613</b>	<b>95,415</b>	<b>1,636,132</b>	<b>340,922</b>	<b>-</b>	<b>335,858</b>	<b>-</b>	<b>2,475,648</b>	<b>(1,424,573)</b>
<b>Reconciliation of funds:</b>											
<b>Total funds brought forward</b>		<b>216,628</b>	<b>503,975</b>	<b>528,243</b>	<b>9,036,298</b>	<b>1,899,491</b>	<b>-</b>	<b>715,288</b>	<b>495,000</b>	<b>13,394,923</b>	<b>14,819,496</b>
<b>Total funds carried forward</b>		<b>193,336</b>	<b>594,588</b>	<b>623,658</b>	<b>10,672,430</b>	<b>2,240,413</b>	<b>-</b>	<b>1,051,146</b>	<b>495,000</b>	<b>15,870,571</b>	<b>13,394,923</b>

The notes form part of these financial statements



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Consolidated Balance Sheet**  
**At 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	9,496	8,500
Investment property	14	495,000	495,000
Investments	15	14,880,052	12,482,276
		<u>15,384,548</u>	<u>12,985,776</u>
<b>Current assets</b>			
Debtors	16	25,941	33,468
Cash at bank and in hand	17	495,340	413,113
		<u>521,281</u>	<u>446,581</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>35,258</u>	<u>37,434</u>
<b>Net current assets</b>		<u>486,023</u>	<u>409,147</u>
<b>Net assets</b>		<u><u>15,870,571</u></u>	<u><u>13,394,923</u></u>
<b>Financed by:</b>			
<b>Restricted funds:</b>			
Permanent Endowment Fund	20	10,672,430	9,036,298
Expendable Endowment Fund	22	2,240,413	1,899,491
Distribution Fund	23	1,051,146	715,288
Peat Rigg	14	495,000	495,000
		<u>14,458,989</u>	<u>12,146,077</u>
<b>Unrestricted funds:</b>			
Income & Expenditure Fund	24	193,336	216,628
Designated Distribution Fund	25	623,658	528,243
Designated Administration Fund	21	594,588	503,975
		<u>1,411,582</u>	<u>1,248,846</u>
<b>Total funds</b>	27	<u><u>15,870,571</u></u>	<u><u>13,394,923</u></u>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the "Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 5<sup>th</sup> October 2021 and signed on their behalf by:

N Kenley  
Chairman

H O'Driscoll

The notes form part of these financial statements

Tees Valley Community FoundationBalance Sheet  
At 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	9,496	8,500
Investment property	14	495,000	495,000
Investments	15	594,589	503,975
		<u>1,099,085</u>	<u>1,007,475</u>
<b>Current assets</b>			
Debtors	16	20,034	15,576
Cash at bank and in hand	17	440,871	373,892
		<u>460,905</u>	<u>389,468</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>18,296</u>	<u>16,518</u>
<b>Net current assets</b>		<u>442,609</u>	<u>372,950</u>
<b>Net assets</b>		<u><u>1,541,694</u></u>	<u><u>1,380,425</u></u>
<b>Financed by:</b>			
<b>Restricted funds:</b>			
Distribution Fund	23	258,770	164,822
Peat Rigg	14	495,000	495,000
		<u>753,770</u>	<u>659,822</u>
<b>Unrestricted funds:</b>			
Income & Expenditure Account	24	193,336	216,628
Designated Administration Fund	21	594,588	503,975
		<u>787,924</u>	<u>720,603</u>
<b>Total funds</b>		<u><u>1,541,694</u></u>	<u><u>1,380,425</u></u>

These statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the "Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board of Trustees on 5th October 2021 and signed on their behalf by:

N Kenley  
Chairman

H O'Driscoll

**Tees Valley Community Foundation  
and its Subsidiaries**

**Statement of Cash Flows and Consolidated  
Statement of Cash Flows for the Year Ended 31 March 2021**

		<u>2021</u>		<u>2020</u>	
	<u>Note</u>	<u>Charity</u> <u>£</u>	<u>Group</u> <u>£</u>	<u>Charity</u> <u>£</u>	<u>Group</u> <u>£</u>
Cash used in operating activities	33	44,102	(410,434)	155,769	(402,384)
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(7,363)	(7,363)	(1,668)	(1,668)
Interest, dividends and rent		11,553	291,792	12,788	322,200
Net proceeds on purchase and sale of investments		18,687	193,325	6,107	163,956
Net cash flow used in investing activities		22,877	477,754	17,227	484,488
Cash flow from financing activities					
Receipt of endowment		-	14,907	-	33,303
Net cash flow provided by financing activities		-	14,907	-	33,303
Change in cash and cash equivalents in the year		66,979	82,227	172,996	115,407
Cash and cash equivalents at the beginning of the year		373,892	413,113	200,896	297,706
Cash and cash equivalents at the end of the year		440,871	495,340	373,892	413,113



**Notes to the Financial Statements for the Year Ended 31 March 2021**

**1 Accounting Policies**

**(a) General information and basis of preparation**

Tees Valley Community Foundation is a private company limited by guarantee registered in England and Wales. It is registered as a charity with the Charity Commission. The address of the registered office is given in the Report of the Trustees on page 1. The nature of the Foundation's operations and principal activities is given in the Report of the Trustees on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. The financial statements are prepared in sterling which is the functional currency of the Foundation and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**(b) Group financial statements**

The consolidated financial statements incorporate the financial statements of the company and its subsidiaries on a line by line basis.

**(c) Income**

All incoming resources are recognised in the Statement of Financial Activities (SOFA) when the Foundation is legally entitled to the income after any performance conditions have been met, and the amount can be measured reliably and it is probable that the income will be received.

Grants from the government and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use.

In accordance with this policy, legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

**(d) Expenditure**

All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:-

- Costs of raising funds comprise the costs associated with raising funds.
- Expenditure on charitable activities includes the costs associated with the objects of the Foundation.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs which can be directly allocated to activities and those costs of an indirect nature necessary to support them. Costs are allocated between the expenditure categories of the SOFA based on usage of the resource. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

- (e) **Allocation of support costs**  
Support costs are those that assist the work of the Foundation but do not directly represent charitable activities and include office costs, finance, personnel, payroll and governance costs, which support the Foundation's activities. These costs have been allocated to expenditure on charitable activities. The bases on which the support costs have been allocated are set out in note 6.
- (f) **Tangible Fixed Assets**  
Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off capitalised assets over their estimated useful life.
- |                     |                            |
|---------------------|----------------------------|
| Computer equipment  | 33⅓% straight line         |
| Fixtures & fittings | 33⅓% and 10% straight line |
| Office equipment    | 33⅓% straight line         |
- (g) **Investment property**  
Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.
- (h) **Investments**  
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably
- (i) **Debtors and creditors receivable/payable within one year**  
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- (j) **Cash at bank and in hand**  
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one year or less from the date of acquisition or opening of the deposit or similar account.
- (k) **Financial instruments**  
The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.
- (l) **Fund accounting**  
The Foundation has the following types of funds on its balance sheet:
- **Restricted Funds and Assets** – Restricted funds are accounted for separately and all assets representing restricted funds are identified as such in the notes to the financial statements;
  - **Permanent Endowment Funds** – The capital of permanent endowment funds is maintained in accordance with donor instructions, with any income arising being available for restricted or general charitable purposes of the Foundation, according to the terms of the original gift;
  - **Unrestricted Funds** – Unrestricted funds arising from the accumulated surplus from its various activities.
- (m) **Pension Scheme**  
The charity operates a contributory defined contribution pension scheme for all employees. The company contributions are charged to the Statement of Financial Activities in the period to which they relate.
- (n) **Leasing Commitments**  
Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**(o) Judgements and Key sources of estimation uncertainty**

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

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

**2 Donations and Legacies**

	Restricted	Un- Restricted	Endowment	Total 2021	2020
	£	£	£	£	£
Intelligent Investment	5,900	-	-	5,900	13,401
Miscellaneous Donations	7,318	-	14,907	22,225	41,234
Redcar Borough Council	10,000	-	-	10,000	-
Sirius Minerals	10,000	-	-	10,000	-
Valerie Jones Music Fund	80,338	-	-	80,338	-
The Prochorus Fund	1,500	-	-	1,500	225
Cowie Technology Group	22,000	-	-	22,000	30,000
	<u>137,056</u>	<u>-</u>	<u>14,907</u>	<u>151,963</u>	<u>84,860</u>

Income from donations and legacies for 2020 was £84,860 of which £50,361 was restricted, £1,196 was attributable to unrestricted and £33,303 was attributable to endowment.

**3 Charitable Activities**

	Restricted	Un- Restricted	Endowment	Total 2021	2020
	£	£	£	£	£
Edward Gostling Foundation	48,333	-	-	48,333	-
Tees Offshore Community Benefit Fund	92,300	-	-	92,300	90,308
Thirteen Fund	-	-	-	-	46,363
Community Fishing Fund	2,000	-	-	2,000	2,000
Power to Change	63,574	-	-	63,574	66,985
Support activities	-	1,800	-	1,800	1,800
	<u>206,207</u>	<u>1,800</u>	<u>-</u>	<u>208,007</u>	<u>207,456</u>

Charitable activities for 2020 was £207,456 of which £205,656 was restricted, £1,800 was attributable to unrestricted and £Nil was attributable to endowment.

**4 Investment Income**

	Restricted	Un- Restricted	Endowment	Total 2021	2020 as restated
	£	£	£	£	£
Peat Rigg rent	-	-	-	-	8,751
Interest, dividends and related tax credits	-	23,449	268,343	291,792	374,319
	<u>-</u>	<u>23,449</u>	<u>268,343</u>	<u>291,792</u>	<u>383,070</u>

Investment income for 2020 was £383,070 of which £Nil was restricted, £40,209 was attributable to unrestricted and £342,861 was attributable to endowment.



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**5 Raising Funds**

	Un- restricted 2021	Restricted 2021	Endowment 2021	Total 2021	2020 as restated
	£	£	£	£	£
Salaries	12,485	-	-	12,485	12,212
Investment management costs	5,619	-	56,208	61,827	60,870
General office costs	5,692	-	-	5,692	5,512
Other costs	790	-	-	790	912
	<u>24,586</u>	<u>-</u>	<u>56,208</u>	<u>80,794</u>	<u>79,506</u>
2020	<u>21,439</u>	<u>-</u>	<u>58,067</u>	<u>79,506</u>	

**6 Charitable Activities - Grant Making**

	Unrestricted funds		Restricted funds		Total	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
<b>Direct Costs</b>						
Salaries	-	-	10,724	15,431	10,724	15,431
Grants awarded	17,900	23,121	340,636	412,839	358,536	435,960
Grants returned/written back	-	(1,000)	(3,885)	(21,978)	(3,885)	(22,978)
<b>Support Costs</b>						
Salaries	106,448	104,122	-	-	106,448	104,122
Marketing & advertising	7,895	10,255	-	-	7,895	10,255
Insurance	7,061	3,654	-	-	7,061	3,654
Heat & light	467	2,135	-	-	467	2,135
Telephone	1,518	1,195	-	-	1,518	1,195
Printing, stationery & postage	1,024	2,262	-	-	1,024	2,262
Office equipment and rental	1,189	1,192	-	-	1,189	1,192
Computer expenses	7,843	4,376	-	-	7,843	4,376
Bank charges	352	312	-	-	352	312
Rent & rates	14,262	18,751	-	-	14,262	18,751
Sundry expenses	1,155	1,451	-	-	1,155	1,451
Travel & entertainment	-	1,413	-	-	-	1,413
Depreciation	5,158	5,490	-	-	5,158	5,490
Subscriptions	1,582	1,479	-	-	1,582	1,479
Training	-	810	-	-	-	810
Premises expenses	5,767	-	-	-	5,767	-
Governance costs (note 7)	52,790	45,201	-	-	52,790	45,201
	<u>232,411</u>	<u>226,219</u>	<u>347,475</u>	<u>406,292</u>	<u>579,886</u>	<u>632,511</u>

**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**7 Analysis of Governance Costs**

	Unrestricted funds		Restricted funds		Total	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Salaries	12,485	12,212	-	-	12,485	12,212
General office costs	5,692	5,512	-	-	5,685	5,512
Auditors remuneration	4,800	4,800	-	-	4,800	4,800
Other accountancy fees	12,368	14,397	-	-	12,368	14,397
Legal & professional	16,655	7,368	-	-	16,655	7,368
Other costs	790	912	-	-	790	912
	<u>52,790</u>	<u>45,201</u>	<u>-</u>	<u>-</u>	<u>52,790</u>	<u>45,201</u>

**8 Charitable Activities - Advice and Guidance**

	Unrestricted funds		Restricted funds		Total	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
<b>Direct Costs</b>						
Salaries	-	-	5,270	2,713	5,270	2,713
Grants awarded	-	-	43,400	47,452	43,400	47,452
Intelligent Investment external costs	-	-	5,900	13,401	5,900	13,401
Power to Change external costs	-	-	51,965	19,487	51,965	19,487
	<u>-</u>	<u>-</u>	<u>106,535</u>	<u>83,053</u>	<u>106,535</u>	<u>83,053</u>

**9 Grants awarded**

A list of grants awarded to organisations during the year is detailed in Appendix 1 to the accounts.

**10 Staff numbers**

The average number of persons employed during the year, analysed by category, was as follows:-

	Number of Employees	
	2021	2020
Administration	1	1
Grant making support costs	3	3
Fundraising	1	1
Total	<u>5</u>	<u>5</u>

**11 Staff costs and Trustees' remuneration**

	2021	2020
	£	£
Salaries	132,485	130,904
Employer's National Insurance	8,200	9,090
Pension Contributions	6,726	6,696
Total	<u>147,411</u>	<u>146,690</u>



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**11 Staff costs and Trustees' remuneration**

The number of employees whose total emoluments (excluding employer pension costs) for the reporting period in the following bands was:

	2021 number	2020 Number
£60,000 to £70,000 p.a.	1	1
	1	1

The Trustees received remuneration of £Nil (2020: £Nil).

Trustee expenses paid in the year amounted to £Nil (2020: £Nil).

The total amount of employee benefits received by key management personnel is £72,289 (2020 - £71,300). The Trust considers its key management personnel comprise the Chief Executive.

**12 Taxation**

The company is a registered charity and as such is potentially exempt from UK income tax, corporation tax or capital gains tax as long as the income it receives is within the categories covered by Section 505 Taxes Act 1988 or Section 145 Capital Gains Taxes Act 1979.

**13 Tangible Assets**

	Computer Equipment £	Fixtures & Fittings £	Office Equipment £	Total £
<b>Cost</b>				
At 1 April 2020	33,086	23,144	4,763	60,993
Additions	7,363	-	-	7,363
Disposals	(14,599)	(8,476)	(4,763)	(27,838)
<b>At 31 March 2021</b>	<b>25,850</b>	<b>14,668</b>	<b>-</b>	<b>40,518</b>
<b>Depreciation:</b>				
At 1 April 2020	25,108	22,622	4,763	52,493
Charge for the year	6,041	156	-	6,197
Eliminated on disposal	(14,599)	(8,306)	(4,763)	(27,668)
<b>At 31 March 2021</b>	<b>16,550</b>	<b>14,472</b>	<b>-</b>	<b>31,022</b>
<b>Net Book Value:</b>				
<b>31 March 2021</b>	<b>9,300</b>	<b>196</b>	<b>-</b>	<b>9,496</b>
31 March 2020	7,978	522	-	8,500

**14 Investment property**

	Total £
<b>Fair Value:</b>	
At 1 April 2020 and 31 March 2021	495,000
<b>Net Book Value:</b>	
<b>31 March 2021</b>	<b>495,000</b>
31 March 2020	495,000

An independent valuation of Peat Rigg outdoor training centre was carried out by Chris Brown of Browns in April 2017. The property was valued at £495,000. The trustees believe there has been no material movement in the valuation during the year.

**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**15 Investments**

Investments are stated at market value as at 31 March 2021 and comprise the following:-

	Company 2021 £	Group 2021 £	Company 2020 £	Group 2020 £
Government stocks	36,945	924,579	49,663	1,230,039
Other fixed interest stocks	51,775	1,295,716	52,738	1,306,203
UK equities	173,604	4,344,581	161,099	3,990,040
Investment trusts/funds	102,202	2,557,679	72,974	1,807,403
Overseas equities	219,329	5,488,869	162,133	4,015,635
Deposit account	10,734	268,628	5,368	132,956
	<u>594,589</u>	<u>14,880,052</u>	<u>503,975</u>	<u>12,482,276</u>
Analysed as follows:-				
Investment assets in (UK)	353,829	8,854,851	309,362	7,662,159
Investment assets outside (UK)	240,760	6,025,201	194,613	4,820,117
	<u>594,589</u>	<u>14,880,052</u>	<u>503,975</u>	<u>12,482,276</u>

	2021 £
Balance as at 1 April 2020	12,482,276
Additions	3,883,525
Increase in market value of investments	2,346,739
Disposals	(4,212,522)
Profit on disposal of investments	244,362
Movement on cash balances held	135,672
Balance as at 31 March 2021	<u>14,880,052</u>

**16 Debtors**

	Company 2021 £	Group 2021 £	Company 2020 £	Group 2020 £
Prepayments and accrued income	2,016	10,783	5,846	14,595
Other debtors	18,018	5,946	9,730	4,661
Concessionary loans	-	9,212	-	14,212
	<u>20,034</u>	<u>25,941</u>	<u>15,576</u>	<u>33,468</u>

Included in concessionary loans is £3,333 (2020: £6,667) due within more than one year.

Concessionary loans are interest free £8,414 of concessionary loans were committed but not yet taken up.

**17 Cash at bank and in hand**

	Company 2021 £	Group 2021 £	Company 2020 £	Group 2020 £
Bank: Bank accounts & cash	<u>440,871</u>	<u>495,340</u>	<u>373,892</u>	<u>413,113</u>



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**18 Creditors: Amounts falling due within one year**

	Company 2021 £	Group 2021 £	Company 2020 £	Group 2020 £
Grants payable	-	3,332	-	9,096
Trade creditors	427	427	-	-
Accruals and deferred income	14,720	28,350	13,407	25,227
Taxation and social security	3,149	3,149	3,111	3,111
	<u>18,296</u>	<u>35,258</u>	<u>16,518</u>	<u>37,434</u>

Deferred income comprises management fee income relating to future periods, as follows:-

	£
Edward Gostling	1,667
Sofia Offshore Windfarm	3,333
	<u>5,000</u>

**19 Financial instruments**

Measured at fair value through income or expenditure.

	Company 2021 £	Group 2021 £	Company 2020 £	Group 2020 £
Investments (note 15)	<u>594,589</u>	<u>14,880,052</u>	<u>503,975</u>	<u>12,482,276</u>

**Tees Valley Community Foundation  
and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**20 Permanent Endowment Fund**

	Balance at beginning of year £	Donations £	Interest, dividends and related tax credits £	Investment management charges £	Gain on sale of investments during the year £	Increase/ (decrease) in value of investments during the year £	Transfer to unrestricted Income & Expenditure Fund £	Transfer to Restricted Distribution Funds £	Balance at end of year £
<i>Purpose of fund</i>									
Specifically defined age groups	196,323	-	12,799	(3,582)	10,251	69,117	(10,684)	(28,405)	245,819
Education/Training	2,111,108	-	41,544	(9,534)	36,598	390,645	(28,074)	(74,864)	2,467,423
Community Benefit	3,070,451	12,820	69,469	(16,583)	60,683	601,887	(46,633)	(122,484)	3,629,610
Specific geographic area	3,046,618	-	68,896	(16,453)	59,869	596,768	(47,562)	(120,944)	3,587,192
Poverty/Deprivation	318,699	-	7,820	(1,904)	6,882	64,823	(3,066)	(7,398)	385,856
Donor instructed	170,985	-	4,053	(980)	3,489	34,163	(2,923)	(7,794)	200,993
Wellness/Disability	122,114	-	7,202	(1,951)	27,569	5,337	(2,002)	(2,732)	155,537
<b>31 March 2021</b>	<b>9,036,298</b>	<b>12,820</b>	<b>211,783</b>	<b>(50,987)</b>	<b>205,341</b>	<b>1,762,740</b>	<b>(140,944)</b>	<b>(364,621)</b>	<b>10,672,430</b>
31 March 2020 as restated	10,419,664	12,820	279,822	(49,998)	25,492	(1,074,732)	(159,984)	(416,786)	9,036,298

The transfer to Unrestricted Income and Expenditure Fund represents a management charge at a rate averaging 1.5% per annum (2020: 1.5% per annum).

**21 Designated Administration Fund**

	2021 £	2020 as restated £
At beginning of year	503,975	577,893
Interest, dividends & related tax credits	11,553	15,591
Investment management charges	(2,769)	(2,803)
Gain on sale of investments	10,017	1,240
Increase/(Decrease) in value of investments held	99,284	(59,051)
Transfer to Unrestricted Income & Expenditure Fund	(27,472)	(28,895)
<b>At end of year</b>	<b>594,588</b>	<b>503,975</b>

The fund is a designated fund which is held to produce income as a contribution towards the company's administration expenses.

The transfer to Unrestricted Income and Expenditure Fund represents a management charge at a rate of 5% per annum.



**Tees Valley Community Foundation  
and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**22 Expendable Endowment**

	Balance at beginning of year £	Donations £	Interest, dividends and related tax credits £	Investment management charges £	Gain on sale of investments during the year £	Increase/ (decrease) in value of investments during the year £	Transfer to unrestricted Income & Expenditure Fund £	Transfer to Restricted Distribution Funds £	Balance at end of year £
<i>Purpose of fund</i>									
Specifically defined age groups	117,308	2,087	2,611	(623)	2,194	22,745	(1,826)	(19,115)	125,381
Education/Training	356,825	-	8,168	(1,957)	7,063	70,233	(5,706)	(15,534)	419,092
Faith based	11,136	-	255	(61)	220	2,192	(178)	(485)	13,079
Community Benefit	778,238	-	26,019	(1,067)	3,851	158,908	(12,962)	(20,184)	932,803
Specific geographic area	362,312	-	10,492	(1,085)	3,842	72,558	(6,437)	(19,343)	422,339
Sport/Leisure	230,702	-	8,031	(192)	694	47,330	(3,863)	(5,453)	277,249
Wellness/Disability	42,970	-	984	(236)	851	8,458	(687)	(1,870)	50,470
<b>31 March 2021</b>	<b>1,899,491</b>	<b>2,087</b>	<b>56,560</b>	<b>(5,221)</b>	<b>18,715</b>	<b>382,424</b>	<b>(31,659)</b>	<b>(81,984)</b>	<b>2,240,413</b>
31 March 2020 as restated	2,084,947	20,483	63,039	(5,215)	2,325	(141,161)	(32,019)	(92,908)	1,899,491

The transfer to Unrestricted Income and Expenditure Fund represents a management charge at a rate averaging 1.5% per annum (2020: 1.5% per annum).

**Tees Valley Community Foundation  
and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**23 Distribution Fund**

Purpose of fund	Balance at 1 April 2020 £	Donations £	Charitable activities income £	Grants returned / written back £	Grants awarded £	External project costs	Transfer from Permanent Endowment Fund £	Transfer from Expendable Endowment Fund £	Balance at 31 March 2021 £
<b>Flow through Funds:</b>									
<b>Tees Offshore</b>									
Community Benefit Fund	114,210	-	83,909	-	(28,942)	-	-	-	169,177
Sport/Leisure	679	-	-	-	-	-	-	-	679
Surviving Winter Fund	253	-	-	-	-	-	-	-	253
St Hilda's	4,037	-	-	-	-	-	-	-	4,037
<b>Community Fishing</b>									
Fund	858	-	-	-	(858)	-	-	-	-
Power to Change	44,785	-	58,304	-	-	(51,965)	-	-	51,124
The Edward Gostling Foundation	-	-	48,000	-	(14,500)	-	-	-	33,500
<b>Permanent Endowment Distribution funds:</b>									
Specifically defined age groups	3,908	-	-	-	(1,250)	-	7,567	-	10,225
Education/Training	91,835	-	-	1,785	(87,077)	-	91,891	-	98,434
Community Benefit	115,107	-	-	1,100	(40,970)	-	126,263	-	201,500
Specific geographic area	116,476	1,500	-	-	(69,200)	-	122,411	(5,000)	166,187
Poverty/Deprivation	26,528	-	-	-	(17,445)	-	6,313	(5,000)	10,396
Donor instructed	18,874	-	-	-	-	-	7,442	-	26,316
Wellness/Disability	8,611	-	-	-	(5,895)	-	2,734	-	5,450
<b>Expendable Endowment Distribution Funds:</b>									
Specifically defined age groups	25,016	1,068	-	-	(11,225)	-	-	19,115	33,974
Education/Training	34,833	80,338	-	-	(20,000)	-	-	10,501	105,672
Faith based	1,021	-	-	-	(4,815)	-	-	2,174	(1,620)
Community Benefit	60,531	-	-	-	(20,750)	-	-	17,197	56,978
Specific geographic area	37,910	26,250	-	-	(33,199)	-	-	36,871	67,832
Sport/Leisure	9,668	22,000	-	1,000	(24,910)	-	-	3,473	11,231
Wellness/Disability	148	-	-	-	(3,000)	-	-	2,653	(199)
<b>31 March 2021</b>	<b>715,288</b>	<b>131,156</b>	<b>190,213</b>	<b>3,885</b>	<b>(384,036)</b>	<b>(51,965)</b>	<b>364,621</b>	<b>81,984</b>	<b>1,051,146</b>
<b>31 March 2020</b>	<b>438,922</b>	<b>36,960</b>	<b>185,469</b>	<b>21,978</b>	<b>(460,291)</b>	<b>(17,444)</b>	<b>416,786</b>	<b>92,908</b>	<b>715,288</b>

Of the above balance £258,770 relates to the parent company (2020: £164,822).



**Tees Valley Community Foundation  
and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**24 Income & Expenditure Fund - unrestricted**

	2021 £	2020 £
At beginning of year	216,628	197,737
Unrestricted (deficit)/surplus in year	<u>(23,292)</u>	<u>18,891</u>
At end of year	<u>193,336</u>	<u>216,628</u>

**25 Designation Distribution Fund**

	Balance at beginning of year £	Donations £	Interest, dividends and related tax credits £	Investment management charges £	Gain on sale of investments during the year £	Increase/ (decrease) in value of investments during the year £	Transfers £	Grants returned / written back £	Grants awarded £	Balance at 31 March 2021 £
<i>Purpose of fund</i>										
Community Benefit	441,986	-	10,009	(2,398)	8,655	86,063	(6,992)	-	(17,900)	519,423
Specific geographic area	86,257	-	1,887	(452)	1,632	16,230	(1,319)	-	-	104,235
<b>31 March 2021</b>	<u>528,243</u>	<u>-</u>	<u>11,896</u>	<u>(2,850)</u>	<u>10,287</u>	<u>102,293</u>	<u>(8,311)</u>	<u>-</u>	<u>(17,900)</u>	<u>623,658</u>
31 March 2020 as restated	<u>605,333</u>	<u>-</u>	<u>15,867</u>	<u>(2,854)</u>	<u>1,265</u>	<u>(60,267)</u>	<u>(8,980)</u>	<u>1,000</u>	<u>(23,121)</u>	<u>528,243</u>

The transfer to Unrestricted Income & Expenditure Fund represents a management charge at a rate averaging 1.5% per annum (2020: 1.5% per annum).

**Tees Valley Community Foundation  
and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**26 Linked Funds**

Tees Valley Community Foundation is the sole trustee of Cleveland Community Foundation, The Speck Walker Fund, The Teesside Emergency Relief Fund and The Agnes Spencer Charitable Trust. All the funds have been consolidated on a line by line basis in the SOFA. A summary of the results of each linked fund is shown below:-

	Cleveland Community Foundation		The Speck Walker Fund		The Teesside Emergency Fund		The Agnes Spencer Charitable Trust	
	2021	2020	2021	2020	2021	2020	2021	2020
	£	as restated £	£	as restated £	£	as restated £	£	as restated £
Balance at 1 April 2020	10,775,007	12,095,729	409,289	467,538	264,108	295,857	566,096	584,271
Donations	146,063	70,262	-	-	-	-	-	-
Interest, dividends and related tax credits	246,531	320,513	9,167	12,111	5,604	7,358	18,936	18,747
Investment management charges	(55,295)	(54,370)	(2,199)	(2,178)	(1,347)	(1,323)	(217)	(196)
Gain on sale of investments during the year	220,449	27,435	8,101	964	5,010	586	784	97
Increase/(decrease) in value of investments during the year	2,012,394	(1,181,854)	78,529	(45,889)	47,896	(27,879)	108,637	(20,539)
Transfer to Unrestricted Income & Expenditure Fund	(164,685)	(178,752)	(5,974)	(8,707)	(1,387)	(5,290)	(8,869)	(8,233)
Transfer (to)/from Expendable Endowment	5,000	-	-	-	(5,000)	-	-	-
Grants awarded	(308,441)	(328,316)	(12,000)	(14,550)	(16,445)	(5,200)	(20,750)	(20,990)
Grants returned / written back	2,785	4,360	1,100	-	-	-	-	12,939
<b>Balance at 31 March 2021</b>	<b>12,879,808</b>	<b>10,775,007</b>	<b>486,013</b>	<b>409,289</b>	<b>298,439</b>	<b>264,108</b>	<b>664,617</b>	<b>566,096</b>



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**27 Fund Analysis**

The assets held by each of the Foundation's funds are analysed as follows:-

	Invest ment Property £	Investments £	Fixtures & Fitting £	Computer Equipment £	Net Current Assets £	Total £
Permanent Endowment Fund	-	10,672,430	-	-	-	10,672,430
Designated Administration Fund	-	594,588	-	-	-	594,588
Expendable Endowment Fund	-	2,240,413	-	-	-	2,240,413
Restricted Distribution Fund	-	748,963	-	-	302,183	1,051,146
Peat Rigg	495,000	-	-	-	-	495,000
Unrestricted Income & Expenditure Fund	-	-	196	9,300	183,840	193,336
Designated Distribution Fund	-	623,658	-	-	-	623,658
<b>At 31 March 2021</b>	<b>495,000</b>	<b>14,880,052</b>	<b>196</b>	<b>9,300</b>	<b>486,023</b>	<b>15,870,571</b>
<b>At 31 March 2020</b>	<b>495,000</b>	<b>12,482,276</b>	<b>522</b>	<b>7,978</b>	<b>409,147</b>	<b>13,394,923</b>

**28 Control Relationships**

At 31 March 2021 Tees Valley Community Foundation was under the control of the Trustees as noted on page 1. Tees Valley Community Foundation is the sole trustee of Cleveland Community Foundation (Registered Charity no 1111222-1, previously 700568) which from 1 April 2006 holds all Endowed Funds and is responsible for grant making out of those funds.

Tees Valley Community Foundation became the sole Trustee of The Speck Walker Fund (Registered Charity number 1111222-2) on 12 July 2010.

Tees Valley Community Foundation became the sole Trustee of The Teesside Emergency Relief Fund (Registered Charity number 1111222-3) on 14 March 2011.

Tees Valley Community Foundation became the sole Trustee of The Agnes Spencer Charitable Trust (Registered Charity Number 1111222-4) on 28 March 2014.

**29 Related Party Transactions**

During the year the following transactions took place between Tees Valley Community Foundation and Cleveland Community Foundation:-

	2022 £	2020 £
Admin charge transferred from Cleveland Community Foundation to Tees Valley Community Foundation	208,386	229,878
Grants awarded from Cleveland Community Foundation to Tees Valley Community Foundation	5,900	13,401

Hugh McGouran sits on the Advisory Board of Peat Rigg Community Interest Company from whom the charity received rental income of £Nil (2020: £8,751). There were no balances outstanding in the current or prior year. Tees Valley Community Foundation has awarded grants totalling £30,000 (2020: £23,394) to Peat Rigg Community Interest Company for the excellence and achievement bursary.

**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**29 Related Party Transactions - continued**

Trustee Jeffrey Taylor is employed by Redmayne Bentley as an Investment Manager. Redmayne Bentley manages an investment portfolio for the charity on normal commercial terms. The investment portfolio amounted to £178,864 at 31 March 2021 (2020: £140,707) and investment management fees for the year totalled £1,951 (2020: £1,080).

**30 Unapplied Total Return**

Tees Valley Community Foundation operates a total return investment strategy and transfers income from its funds to pay for grants and running costs. The movements on Unapplied Total Return in respect of the Permanent Endowment Funds are:-

	2021 £
Balance as at 1 April 2020	507,376
Transferred to Income & Expenditure Fund from Permanent Endowment Funds	(140,944)
Transferred to Distribution Funds	(364,621)
Total Return for the period (income, realised gains/losses and changes in market value)	2,128,877
Closing balance carried forward at 31 March 2021	<u>2,130,688</u>

**31 Operating Lease Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
<b>Land &amp; buildings</b>		
Expiry:		
Within one year	2,500	7,200
Within one and five years	-	-
	<u>2,500</u>	<u>7,200</u>
 <b>Other operating leases</b>	 2021 £	 2020 £
Expiry:		
Within one year	-	1,411
Within one year and five years	-	-
	<u>-</u>	<u>1,411</u>
Recognised in statement of financial activities	<u>15,544</u>	<u>18,677</u>

**32 Pensions**

The charity operates a contributory defined contribution pension scheme for all employees. The company contributions are charged to the Statement of Financial Activities in the period to which they relate. £6,726 was paid in contributions during the year (2020: £6,696). The amount outstanding at 31 March 2021 was £Nil (2020: £Nil).



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

**33 Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities**

	Company 2021 £	Group 2021 £	Company 2020 £	Group 2020 £
Net (expenditure)/income for year	161,269	2,475,648	4,322	(1,424,573)
Interest and dividends shown in investing activities	(11,553)	(291,792)	(12,788)	(322,200)
Depreciation of tangible fixed assets	6,197	6,197	6,779	6,779
Loss on disposal of fixed assets	170	170		
Receipt of endowment	-	(14,907)	-	(33,303)
(Gains)/losses on investments	(109,301)	(2,591,101)	57,811	1,304,889
(Increase)/decrease in debtors	(4,458)	7,527	183,207	166,066
Increase/(decrease) in creditors	1,778	(2,176)	(83,562)	(100,042)
	<u>44,102</u>	<u>(410,434)</u>	<u>155,769</u>	<u>(402,384)</u>

**34 Contingent Asset**

Discussions are ongoing with regard to a legacy due to the foundation, whilst not yet finalised the Foundation expects to receive between £200,000 and £250,000 in the year ended 31 March 2022.

**35 Prior year adjustment**

In the prior year the investment management costs were netted off against dividend and interest income. The prior years comparatives have been adjusted as follows:

	As previously reported 2020 £	As restated 2020 £	Movement 2020 £	
Investment income - Interest, dividends and related tax credits (note 4)	313,449	374,319	60,870	increase in reported income
Raising funds - Investment management costs (note 6)	-	60,870	60,870	increase in reported expenditure

The prior year adjustment has no effect on the reported net movements in funds for the year ended 31 March 2020.

**Tees Valley Community Foundation**  
**and its Subsidiaries**

Appendix 1

**Total Grants Awarded for the Year Ended 31 March 2021**

<b>Recipients of institutional grant(s)</b>	<b>Amount Awarded</b>
A Way Out	£1,000
ABC Counselling, Play Therapy & Family Solutions C.I.C.	£1,000
Actes	£2,000
Active Tees Valley	£1,000
Advice at Heart CIC	£500
Age UK Teesside	£1,990
Alice House Hospice	£3,295
Allied Resource Community	£647
Asthma Relief	£1,000
Ayresome Winning Community	£710
Barley Fields Primary School	£500
Billingham Boxing Club	£11,500
Billingham Environmental Link Programme	£1,000
Billingham Legacy Foundation	£12,500
Billingham Silver Band	£1,000
Billingham Town Council	£1,000
Bloodrun	£1,000
Bloodrun EVS	£1,000
BloomInArt CIC	£3,000
Bowes Field Primary School	£2,000
Breckon Hill Community Enterprise	£866
Butterwick Hospice Care	£1,000
Catalyst Stockton	£5,000
Cleveland Initiative Refugee Families	£1,000
Cleveland Mountain Rescue Team	£1,000
Coastwatch Redcar	£4,000
Coatham Women Connect	£1,000
Community Ventures (Middlesbrough) Ltd	£1,000
Community Ventures Middlesbrough	£815
Depaul Uk	£1,500
Diversity Inside Us	£1,000
Durham Breathe Easy Initiative	£1,000
Eaglescliffe Table Tennis Club	£1,000
Eastbourne Teens Outreach (Club E-Top) Programme	£1,000
Eastern Ravens Trust	£1,000
Eldon Grove Academy	£750
Eldon Grove Bowling Club	£1,000
Eldon Grove Tennis Club	£1,000
Element 1 CiC	£1,000
Ennis Square Special Events	£1,000
Epic Teesside CIC	£910
Families Matter	£800
Family Help Darlington CIO	£1,000
Five Lamps Organisation	£1,000
Footprints in the Community	£1,000



**Tees Valley Community Foundation**  
**and its Subsidiaries**

**Appendix 1**

**Total Grants Awarded for the Year Ended 31 March 2021**

<b>Recipients of institutional grant(s)</b>	<b>Amount Awarded</b>
Foundation UK	£1,000
Friends of Galley Hill Primary School	£500
Future Regeneration of Grangetown (FROG)	£1,000
Gang Resistance Education and Training (G.R.E.A.T.)	£1,000
GCH Trust	£1,000
Grangetown boys club juniors	£1,000
Grangetown Boys Football Club	£2,000
Grangetown Netball Club	£940
Great North Air Ambulance Service	£2,000
Grindon Parish Hall	£1,000
Groundwork North East and Cumbria	£1,000
Grow baby, part of Teesside Vineyard Church	£1,000
Guisborough Across the Ages	£1,000
Guisborough Bridge Association	£1,000
GymMad	£1,000
Hanover Elder Forum	£800
Harbour	£1,000
Hartlepool Carers	£1,000
Hartlepool Headland Amateur Boxing Club	£1,000
Hartlepool Hope	£1,000
Hartlepool Lawn Tennis Club	£1,000
Hartlepool Rugby Union Football Club Junior section u13s	£1,000
Havelock Park Residents Association	£1,500
Hemlington Detached Youth Work Project Ltd (LINX)	£1,000
Hoot out for School Club	£1,000
JPC Community Farm	£500
Katwalk Kimberleys CIC	£2,500
Ladies of Steel	£17,000
Lakota Hub CIC	£1,000
Leo's	£6,500
Leo's Neonatal	£5,500
Linthorpe Academicals FC	£1,000
Linthorpe Women Community Support	£1,000
Little Sprouts CIC	£2,500
Loftus Martial Arts	£1,000
Low Grange Community Centre	£1,000
Marton Coping Power programme	£1,000
Men Cave	£1,000
Methodist Asylum Project	£1,000
MHA Communities Teesside	£2,000
Middlesbrough Covis-19 Mutual Aid	£500
Middlesbrough Football Club Foundation	£1,000
Middlesbrough Jazz and Blues Orchestra	£1,000
Middlesbrough Live At Home Scheme	£1,000
Middlesbrough Mela Association	£2,000
Middleton ST George Community Centre	£1,000

**Tees Valley Community Foundation**  
**and its Subsidiaries**

Appendix 1

**Total Grants Awarded for the Year Ended 31 March 2021**

<b>Recipients of institutional grant(s)</b>	<b>Amount Awarded</b>
Miles for Men	£1,000
More Than a Run CIC	£684
National Literacy Trust	£2,000
Neo Angels	£1,000
New Marske Cricket Club	£1,000
NOAH'S ARK PARENT AND TODDLER GROUP	£400
North East Autism Society	£975
North Yorkshire Online	£1,000
Norton Sports Charity	£10,000
Oaksway Netball Club	£1,000
Open Door (North East)	£1,000
Ormesby Community Arms Project	£1,000
Ormesby Good Neighbours	£1,000
Parkinson UK Redcar and District	£1,000
Peat Rigg Training Centre Ltd	£30,000
People's Meeples	£1,000
Polton Allstars Football Academy CIC	£1,000
Project Seek	£1,000
Rainbow Foundation	£1,000
Rainbow Trust Children's Charity	£1,000
Raw35 CIC	£1,000
RCVDA	£12,500
Recovery Connections	£19,500
Redcar Development Trust	£1,000
Redcar Family Integrated Transitions (RE-FIT)	£1,000
Redcar Town Football Club	£2,000
Redhall Wise Community (Rewise - community)	£910
ROSEBERRY COMMUNITY CONSORTIUM	£450
Rossmere Community in Power	£880
Rotary Club of Cleveland	£1,000
Royal Mencap Society	£1,000
Rubies	£1,000
Safer Communities	£1,000
Saltburn Community and Arts Association	£1,000
Saltburn Friends of the Valley Ltd	£1,000
SCMSH Ltd. - Bridge House Mission	£1,000
Seaview Park Residents Association	£1,000
Shooting Stars Netball	£1,000
Slave-UK	£1,000
Something Positive Solutions	£1,000
South Bank Savings & Credit Union Ltd	£500
Sowing Seeds Ministries	£2,500
St Aidan's CE Memorial Primary School	£750
ST Helen's Primary School	£750
ST Teresa's RC Primary School	£750
STAGS	£2,000



**Tees Valley Community Foundation**  
**and its Subsidiaries**

Appendix 1

**Total Grants Awarded for the Year Ended 31 March 2021**

<b>Recipients of institutional grant(s)</b>	<b>Amount Awarded</b>
Stillington And Whitton Parish Council	£1,000
Stockton Council	£1,225
Stockton Cricket Club Junior Section	£1,000
Stockton Parish Church	£1,000
Stockton Rugby Club	£1,000
T.E.E.S. Together, Engage, Encourage, Support CIO	£2,000
Tees Residents Community Forum	£1,000
Tees Valley Community Foundation	£5,900
Tees Valley Rural Action	£1,000
Tees Valley Sport	£25,000
Tees Valley Together	£1,000
Tees Valley Walking Football Club	£1,000
Tees Valley Women's Centre	£1,000
Tees Wheelyboats Club	£1,000
Teesside Ability Support Centre	£500
Teesside Dementia Link	£3,000
Teesside Hospice	£1,250
Teesside Hospice Care Foundation	£1,000
Teesside Samaritans	£500
Teesside Stroke Club	£500
Teesside University	£10,500
Tfm Cash for Kids	£39,500
The Big League CIC	£1,000
The Chris Cave Foundation	£2,500
The Foxwood Project	£1,000
The Junction Foundation	£1,000
The Link Tees Valley LTD (Link Charitable Trust)	£1,769
The Main Project	£970
THE MARSKE CENTRE LIMITED	£1,000
The Moses Project	£4,500
The Wharton Trust	£500
Thornaby Cricket Club	£1,000
Three 13	£2,500
Throston Primary School	£750
VA Performing Arts	£1,000
Vision 25	£500
Wellness First	£1,000
WOMEN CLUB 46-Eastbourne (WC46e)	£1,000
Yarm Lunch Club	£1,000
Young At Heart ULO	£1,000
Zoe's Place Baby Hospice	£500
<b>Total grants to institutions</b>	<b>£397,936</b>
<b>Total grants to individuals</b>	<b>£4,000</b>
<b>Total grants awarded</b>	<b>£401,936</b>