



Together we can

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

for

**Community Foundation for Surrey
(Limited by Guarantee)**

Registered Charity Number: 1111600

Company Number: 05442921

Community Foundation for Surrey
Report of the Directors and Financial Statements for the Year Ended 31 March 2021

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**Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021**

Chair's Report

The year has been defined and dominated by the urgent challenges posed by the Covid 19 pandemic. CFS immediately focused on offering the maximum available support to the charity and voluntary sector, enabling them to continue providing their critical services to vulnerable members of the Surrey community. The response of our staff and volunteers alike was remarkable, and ways of working were swiftly adapted to ensure that such vital support continued to be delivered without interruption. Indeed, fundraising and grant making activities reached levels never previously achieved, as established donors were joined by many new partners to provide much needed emergency funding. On behalf of the trustees, I would like to record our sincere appreciation for all of these exceptional efforts and to observe that this collective response stands as the best possible example of our new strategy in action:- 'Together We Can'.

It is certainly worth reporting this extraordinary year's headline achievements. Over £3.6 million of new funds were raised which, together with the returns from existing endowment funds, enabled grants amounting to almost £4.3 million to be awarded to local charities and voluntary groups. Funds were sourced nationally, regionally and locally from individuals, companies and government authorities. The usual grant making process was radically enhanced to deliver twice the record level of awards dispensed in 2019-20. As rapid practical adjustments were made to internal procedures, the required levels of due diligence were maintained thanks to constant oversight from the Governance Committee, supported by the flexible approach adopted by all parties, whether donors, staff or volunteers.

The strategic review finalised in January 2020 provided an invaluable source of guidance as the Covid 19 crisis developed. Outlined plans to achieve the substantial levels of growth envisaged by 2025 were quickly updated for immediate use. The many lessons learnt as a result of these impressive activities provide useful insights into the further developments which will be required. While appreciating the urgent requirement to enhance the delivery of all established activities, it is encouraging to note that significant progress was also achieved in terms of the broader leadership contribution required of CFS within the county. This role is encompassed by the words 'convene' and 'connect', as we recognise the importance of greater collaboration within the third sector.

The widespread acceptance of virtual communication platforms provided the opportunity to deliver a series of six webinars entitled Hidden In Plain Sight. Each event uncovered the facts behind an issue of particular importance within Surrey, bringing together a wide spectrum of interested parties to share knowledge, identify examples of best practice and encourage philanthropic giving.

CFS created a Diversity, Equity and Inclusion (DEI) working group in spring 2020, chaired by trustee Michael Hayman and drawing on external expertise. After a baseline assessment an initial action plan was agreed by the Board, followed by a training session for both staff and trustees. We recognise that we still have a significant distance to travel in terms of demonstrating best practice in all aspects of our operations and governance. There is a clear Board commitment to continuing the programme of change in order to establish CFS as an exemplary organisation in combatting inequality.

In October, Vib Baxi was welcomed to his first Board Meeting as a new trustee. Vib's considerable experience in the world of finance and investment provided additional support for the review of Investment Managers, led by Paul Downes, Treasurer. This process was completed during the latter part of 2020 and agreed changes implemented by the financial year end. Three new members of staff were recruited over the year and all embraced the online recruitment process and subsequent virtual induction programmes with commendable ease. Jeremy, Claire and Renou are looking forward to meeting all members of the broader CFS team in person as soon as circumstances allow!

Towards the end of the year we bid a fond farewell to Laura Thurlow. Laura's contributions to CFS over her twelve years of service have been considerable, particularly during the last three as CEO. All associated with the organisation join the Trustees in wishing her every success in the future. Prior to her departure, Laura planned and led the relocation of CFS to our new office in Woking with determination. Thanks are due to Guildford Borough Council for housing us for the past three years and to Woking Borough Council for generously providing the new office premises. Laura ensured that all costs of office design, furniture and removals were met by generous donors, whose support was greatly appreciated.

**Community Foundation for Surrey
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The appointment of our new CEO was announced at the beginning of April 2021. Dr Becky Bowden joins us from her role as CEO of Heathrow Community Trust (HCT) and she will continue to serve in a voluntary capacity as Chair of the local charity Headway Surrey. Becky has considerable experience of the charity sector in Surrey, having spent nine years as CEO of SATRO. We are grateful for the generous understanding of the HCT Trustees, who have enabled Becky to begin her induction with CFS for an agreed period each week, prior to joining full time on 1 July 2021.

The effects of the Covid 19 pandemic will undoubtedly be felt for many years to come, with the heaviest impact falling upon vulnerable and disadvantaged members of society. CFS will strive to maximise levels of support in such difficult times, when applications for urgent help from the sector far outweigh available grant funding. Working closely together with all partners across the county, our focus will remain on delivering equality of opportunity for all members of the Surrey community.

Jim Glover OBE DL, Chair

Community Foundation for Surrey

Trustees' Annual Report for the Year Ended 31 March 2021

The Trustees' Annual Report incorporates the Directors' Report as required by company law.

Objectives and Activities

The Community Foundation for Surrey (the Foundation) is an independent local charity, whilst also being part of a long-standing global movement. Our role is to bring together those with a desire to give in support of local communities and those who are positively acting to address local challenges.

Vision

To build a strong movement of local philanthropists, connecting them with local charitable organisations to ensure that every individual in Surrey has hope.

Mission

To grow local philanthropy and change lives.

The stated objects of the Foundation are the promotion of charitable purposes for the benefit of the community in the county of Surrey – and in particular the advancement of education; the protection of good health, both mental and physical; and the relief of poverty and sickness.

These objects are closely reflected in the Foundation's strategy for its grant-making, which identifies four key priority themes:

Health and Wellbeing – Advance people's physical and mental health, wellbeing and safety

Education & Skills – Improve life skills, education, employability and enterprise

Disadvantage & Exclusion – Promote reduction of isolation and disadvantage and access to local services

Stronger Communities – Maximise ability to strengthen community cohesion and build social capacity

Values

The work of the Foundation is under-pinned by the following core values:

Ambitious – We focus our energy on building significant, sustainable funds for local communities.

Professional – We work with integrity, transparency and efficiency.

Supportive – We are an approachable and supportive grant-funder, with a heart firmly rooted in our community.

Empowering – We collaborate with local donors and local voluntary groups to enable positive and sustainable change to be achieved.

Pro-active – We take a positive and creative approach, using our knowledge to realise the power of local philanthropy.

Public Benefit

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities of the Foundation. The Trustees review the activities of the Foundation against its aims on an ongoing basis and are satisfied that all the activities continue to focus on achieving its aims. No specific issues of detriment or harm have been identified.

Charity Governance Code

For the annual Board self-assessment, Trustees considered each of the seven key areas identified in the Charity Governance Code. Diversity, equity and inclusion, along with further engagement of stakeholders, were identified as important areas to address in the next twelve months.

Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021

Achievements and Performance

Highlights



Growing Local Philanthropy

A key aim of the Foundation is to build significant resources to support those living in local communities across Surrey – in both the immediate and the longer term.

During 2020-21, donations for immediate grant-making totalled £3,596,828 – the highest level ever achieved and a 72% increase on donations received in 2019-20 (£2,088,103). A further £193,227 was received in donations to endowment during 2020-21. With £711,138 being received from Endowment Funds during the year and made available for grant-making (including net indexed gain and capital withdrawals), this gives a total of £4,501,193 generated for the benefit of Surrey's communities by the Foundation's activities in the year to March 2021.

The Foundation acts as a trusted philanthropy advisor and partner, working together with major donors to direct their giving to the causes about which they are most passionate. Donors benefit from the Foundation's due diligence, and knowledge of local needs. As part of the Foundation, donors also have opportunities to meet other local donors and to receive regular updates on wider topics. A range of giving options are available:

Bespoke Funds – enable individuals, families, businesses and trusts to give to their own local communities and/or in the thematic areas of most interest for them; whether that be, for example, supporting older people or helping young people with education and training opportunities.

Individual and Family Giving

We currently work with 35 individuals and families, providing bespoke Donor-Advised Funds in this way, including legacy / in memoriam giving. Many donors have set up long-term Endowment Funds and have what has been described as the "unique joy" of giving a one-off gift, from which income can be allocated each quarter, so the impact of their initial gift continues *in perpetuity*. Many also enjoy involving the next generation in their family giving.

Corporate Giving

We currently have 15 Funds where we work in partnership with local companies to fulfil their Corporate Social Responsibility (CSR), enabling effective giving to good causes and engaging employees in these activities.

Charitable Trusts

We have 13 bespoke funds which have either been established through trust transfers in the case of inactive or closing trusts or where we work in partnership with an active trust to deliver local grant-making.

Through our membership of UK Community Foundations, we also distribute a small number of national programmes. From March 2020, this included funding from the National Emergencies Trust (NET) Coronavirus Appeal.

Collective Funds – Our 29 collective funds are comprised of donations from a wider group of local donors, united around a shared interest – whether that be a locality or a theme. Joining with others in this way means that multiple donations are pooled together, to achieve greater impact.

Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021

Our Funds

We would like to thank all of our Donors and Fund Holders who between them have made a substantial contribution to improving the lives of people across Surrey.

Individual and Family Giving

Arabella and Julian Smith Family Trust Fund
Baker Family Fund
Bernicia Trust Fund
Bexington Fund
Borrows Charitable Trust Fund
Bryn Sirlol Fund
Burnett Music Fund
Burnett Environmental Fund
Carrington Family Trust Fund
CARTS Fund
Catenum Fund
Christim Beck Community Fund
Cyrus Fund
Dancer Fund
East Court Fund
Gabrielle E Thornton Fund
Green Shoots Fund
Hamilton Fund
Hazelhurst Fund
JAMMA Fund
Kaye Family Fund
LBM Jem Fund
Ockley Community Fund
One & 35 Fund
Orchid Environmental Trust Fund
Parkes Grants Fund
Perros Trust Fund
Youth Opportunities Fund

Legacy / In Memoriam Funds

Carl Burrows Trust Fund
David Tyson Memorial Fund
Dora Fedoruk Memorial Fund
Fiona Strong Memorial Fund
Lawther Community Fund
Mamie Mollan Community Fund
Rebecca Cannon Vitality Fund

Working in Partnership with

Charitable Trusts

Betty Parr Whitbread Music Fund
Bishop of Guildford's Foundation
Britten Foundation Fund
Carers Support (Guildford) Fund
Carers Support (Runnymede) Fund
Fidelity UK Foundation Surrey Community Development Fund
Henry Smith Charity - Surrey County Grants Programme
Netherby Trust Fund
NIBS Wells Fund
The Pargiter Trust Fund
The Peter Harrison Foundation Community Fund
Pitstop Community Fund
The Thomas Trust Community Fund

Corporate Giving

Allianz
Birtley House Fund
Charles Russell Speechlys Community Fund
Dunsfold Park Fund
Electronic Arts Educational Fund
Electronic Arts Youth Fund
Gold-i Innovation Fund
SES Water
Southern 360 Fund
Surrey County Council Public Health Community Fund
Surrey Heathlands NHS Charities Fund
Thermotech Strategic Fund

NET Coronavirus Appeal Programme
NET Coronavirus Appeal Programme - DCMS
Surrey Coronavirus Response Fund funded by The National Lottery

Total Bespoke Giving: 63 Funds

Area Funds

Chiddingfold Community Fund
Chobham Bly Lawson Community Fund
Elmbridge Philanthropy
Epsom & Ewell Community Fund
Guildford Philanthropy
Hambleton Community Fund
Haslemere Challice Community Fund
Horley Edmonds Community Fund
Horsleys Community Fund
Lower Green Neighbourhood Fund
Peaslake Village Community Fund
The Community Fund for Reigate and Banstead
Runnymede Community Fund
Surrey Heath Community Fund
Tandridge Community Fund
Woking Community Fund

Themed Funds

Elder Companionship Fund
Guildford Young Carers Fund
#WILL - Youth Social Action Fund
Surrey Coronavirus Response Fund
Surrey Mental Health Fund
Surrey Community Arts Fund
Surrey Community Fund
Surrey Education Fund
Surrey Hills Trust Fund
Surrey Sports Fund
Surrey Supported Employment Fund
Surrey Young People's Fund
Step Change Fund

Total Collective Giving: 29 Funds

Community Foundation for Surrey Trustees' Annual Report for the Year Ended 31 March 2021

Grant-making

During 2020-21, the Foundation awarded 650 grants to community groups and individuals across Surrey totalling £4,309,273, more than double the amount awarded in any previous year. The extraordinary circumstances of the year required an extraordinary response, the first grant from the Coronavirus Response Fund was approved on 1st April and over the year a total of £2,604,898 was awarded in 318 grants to 224 groups. The Community Foundation for Surrey collaborated with the National Emergencies Trust (NET) to distribute £969,177 raised through a national fundraising campaign and local Surrey donors provided a staggering £1,635,721 to enable the voluntary sector to keep going, adapting their services to support their beneficiaries throughout the crisis.

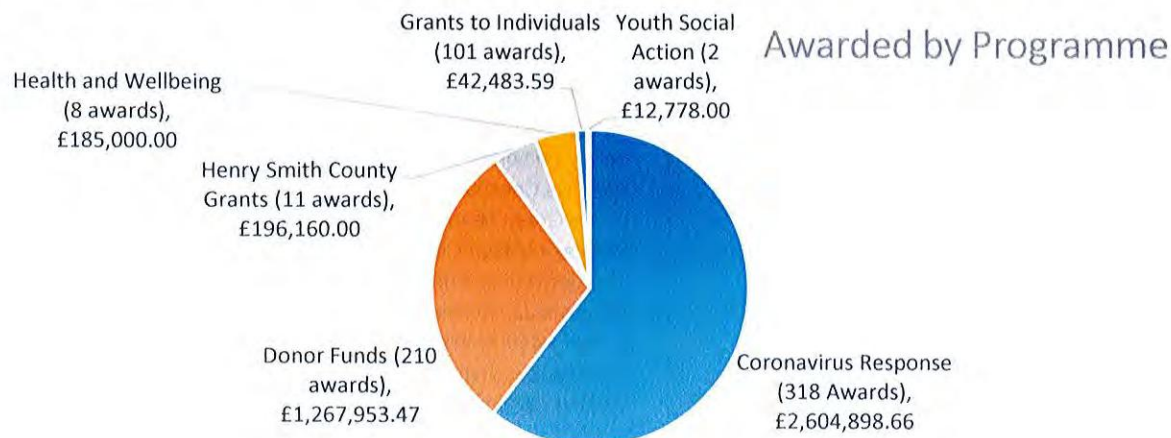
The Foundation saw the importance of supporting the on-going work of the voluntary sector which was maintained throughout the pandemic while also providing crisis support. £1,506,596 was awarded by the Foundation's family of donor funds through our annual grants programme.

The Foundation also delivered the Health and Wellbeing Programme on behalf of Surrey County Council, the national Youth Social Action programme and Henry Smith Charity – Surrey County Grants programme.

In 2020-21 the average grant awarded to community groups was £7,738 but the number of larger grant awards increased significantly, 139 awards of more than £10,000 were made and the largest grant awarded in the year was £87,178 to assist in meeting the surge in demand for support services for survivors of domestic abuse in Surrey resulting from the pandemic. Nine multi-year grants totalling £176,160 were awarded by the Henry Smith Charity – Surrey County Grants programme.

Since it was established in 2005 to 31 March 2021, the Foundation has awarded 4,342 grants totalling £15,989,481.

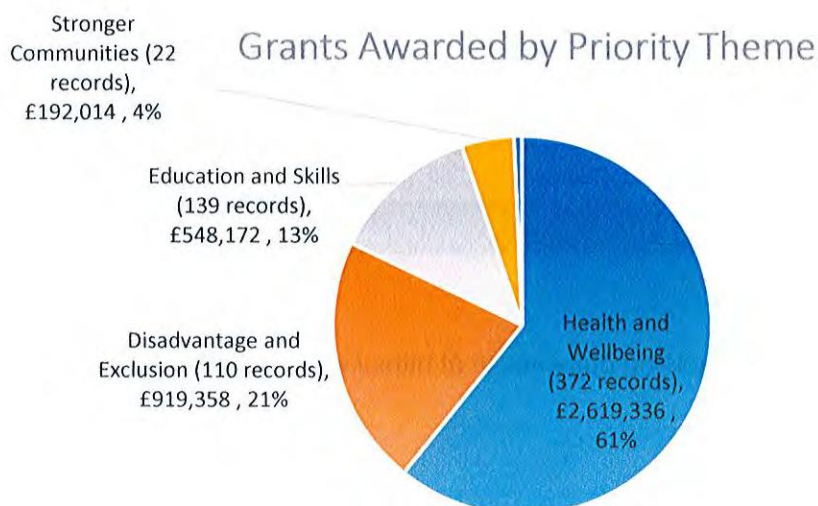
The chart below summarises the Foundation's grant-making to voluntary organisations in 2020-21 by programme:



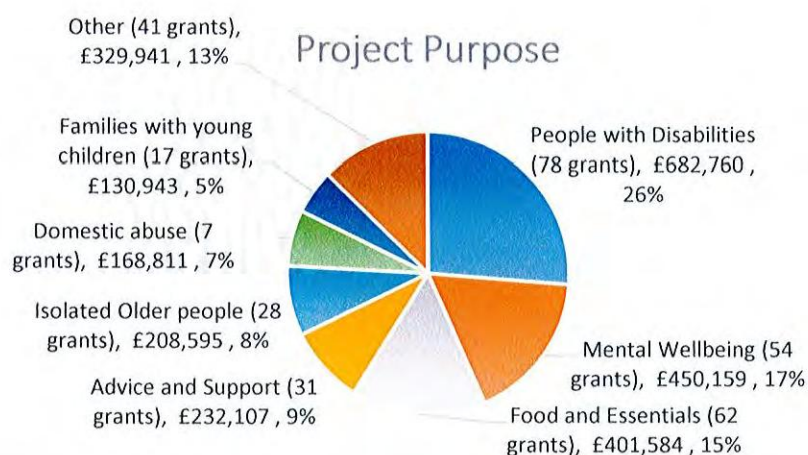
The table below summarises the grant making by the Foundation's priority themes.

- **Health and Wellbeing** – Advance people's physical and mental health, wellbeing and safety.
- **Education & Skills** – Improve life skills, education, employability and enterprise.
- **Disadvantage & Exclusion** – Promote reduction of isolation and disadvantage and access to local services.
- **Stronger Communities** – Maximise ability to strengthen community cohesion and build social capacity.

Community Foundation for Surrey



The chart below summarises the grant making from the Coronavirus Response Fund by the primary purpose of the project supported.



Primary Purpose	Amount Awarded	Number Of Beneficiaries
People with Disabilities (78 grants)	£ 682,760	24,719
Mental Wellbeing (54 grants)	£ 450,159	23,709
Food and Essentials (62 grants)	£ 401,584	47,970
Advice and Support (31 grants)	£ 232,107	33,475
Isolated Older people (28 grants)	£ 208,595	26,298
Domestic abuse (7 grants)	£ 168,811	2,485
Families with young children (17 grants)	£ 130,943	6,719
Homelessness (10 grants)	£ 77,535	4,831

Community Foundation for Surrey

Infrastructure support (6 grants)	£	75,769	7,200
Supporting Carers (6 grants)	£	62,100	4,097
B.A.M.E. (7 grants)	£	44,122	993
Hospices (6 grants)	£	42,365	1,461
Education (6 grants)	£	28,050	1,170
Grand Totals (318 grants)	£	2,604,899	

A complete list of grants awarded is available on our website at <https://www.cfsurrey.org.uk/who-we-support-2/>

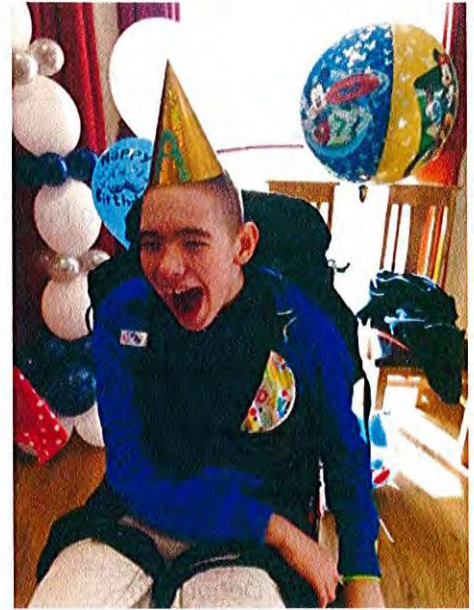
**Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021**

The following case studies highlight the types of local initiatives which the Foundation's donors are supporting.

Protecting those most vulnerable

The Children's Trust provide vital support to children with severe brain injuries and their families, helping them to make the best recovery possible. The children supported by the charity are most vulnerable - they may no longer be able to walk, talk, stand, sit or feed themselves. Some children are on 24/7 oxygen or ventilators and require monitoring and specialist care around the clock.

Funding was awarded for the increased use of Personal Protective Equipment needed to protect clients and staff when delivering essential day to day care. This grant also supported with additional cleaning costs and materials to further ensure the safety of those at the charity.



Supporting Survivors

Your Sanctuary has been providing lifesaving support to survivors of domestic abuse since 1977. Their dedicated team of staff and volunteers, based in Woking, offer protection, support and empowerment services to survivors and their children, and work towards breaking the cycle of domestic violence.

In Surrey, we know that there are an estimated 35,400 victims of abuse, with 3,300 children visible to services as living in homes where there is domestic abuse. On average 28 domestic abuse crimes are reported to Surrey Police everyday – yet many cases remain unrecorded due to a large number of victims not reporting these crimes.

Your Sanctuary provide a free and confidential support helpline service, and on-line chat service for survivors who find speaking on the phone challenging. This helpline is the only helpline that is available right across Surrey, and is the crucial first step for many, to explore what is happening to them.

On average, the helpline receives 400 calls per month for this vital service – which has dramatically increased since the pandemic began. Grants from our Surrey Coronavirus Response Fund have enabled the continuation of their online chat and helpline provision.



Emergency response to lockdown

Coronavirus Aid in Chelsham, Farleigh and Warlingham (CACFW) formed as a direct response to the coronavirus crisis. A group of 40 volunteers came together to assist those most isolated and vulnerable during this challenging time.

Volunteers deliver shopping and prescriptions to hundreds of residents in the local community who are shielding, as well as offering welfare calls and visits to anxious and lonely residents and providing subsidised food boxes to those in need on low incomes.

The organisation was awarded a grant to ensure they could manage through the intense spike in demand and support them when adapting their services to meet changing restrictions.

Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021

Financial Review

	2020-21	2019-20
Where our money came from	£'000	£'000
Our total income was	4,259	2,857
New Donations to Endowment Funds	193	227
New Donations to Flow-through Funds	3,597	2,098
Donations towards Support Costs	98	65
Distributions from Endowment Funds	371	417
Other income	-	50
 How we spent our money	 £'000	 £'000
We spent in total	4,807	2,287
Grants*	4,292	1,855
Grant Making & Donor Care	412	334
Costs of Developing Philanthropy	103	98

*Grants paid out during the year ended 31 March 2021 will differ from grants awarded (see note 4.5).

Essential Resources for Running the Foundation

In the year ended 31 March 2021, the Foundation covered 87% (82% year ended 31 March 2020) of its operating costs through contributions received from administering funds. The remaining costs have been generously supported by DiscoverIE, the Llewelyn Foundation and by donations from individuals as part of our Friends scheme.

Gifts in Kind

The Foundation received gifts in kind totalling £69,937 during the year, which includes office costs; provision of payroll service from Roffe Swayne; office space from Woking Borough Council; coaching programmes for staff from Andrew Kelsall Consulting Ltd and Sure Potential; legal work from Steven & Bolton; moving costs from Bisley Removals; IT equipment from Unigold; office furniture from Vanderlande; DEI training from Alex Lyons; and professional services from Curious Industries.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the Foundation has the power to invest funds as approved by the Trustees. The Board has established a Finance and Investment committee consisting of four Trustees, one voluntary adviser, the Chief Executive and the Director of Finance. The group monitors the financial position, oversees the management of the funds to ensure optimum returns on investments, appoints professional advisers and auditors within agreed Board policy and makes financial recommendations to the Board.

The Foundation's investment objective is to maximise the total return over the long term without exceeding the level of risk appropriate for a charity. The Foundation's investment target is a total return of CPI plus 4% net of investment manager's fees with quarterly distributions. The agreed time horizon is 10 years plus and the level of risk is medium.

During 2020-21, the Foundation has built funds to cover the operational costs of running the Foundation, to fund the grant-making programme from donor contributions and to build its Endowment Funds. The Trustees have considered a number of options for ensuring optimum returns on these funds and have an approved investment policy which is reviewed annually.

Community Foundation for Surrey Trustees' Annual Report for the Year Ended 31 March 2021

Funds held are as follows:

- Flow-through Funds and support costs are retained in bank accounts. Monies not immediately required are held on deposit where possible.
- The value of the restricted funds at 31 March 2021 was £994,199 (2020: £1,423,732).
- Following a tender process, most of the endowment investment portfolio invested with Investec was transferred from Investec to Sarasin and CCLA in 2020-21. At 31 March 2021, £296,707 remained invested with Investec.
- Some Endowment Funds are invested with CCLA COIF Charities Investment Fund including those established with Community First Match Challenge funding. At 31 March 2021, £8,268,122 was invested with CCLA.
- All Endowment Funds other than those managed by CCLA are invested through Sarasin. At 31 March 2021, £5,248,946 was invested through Sarasin.

The Foundation receives quarterly distributions of the income which fund the grant programme. In addition, at the end of each financial year to 31 March, the Foundation, in consultation with Donors, decides what proportion of the cumulative gain above inflation in the CCLA Community First Funds, if any, may be distributed bearing in mind the long-term investment objective.

The total endowment funds at the 31 March 2021 totalled £13.7million (2020: £11.4million).

Excluding CCLA Community First Funds, the Board agreed to make available for distribution in 2021-22, 5% of the market value of the Fund (less the agreed contribution to the Community Foundation), a 1% increase from previous years.

Investec (April 2020 to February 2021) / Sarasin (February 2021 to March 2021)

The total investment return (income plus capital gain) for the year ended 31st March 2021 as a percentage of the capital at 31st March 2020 was 24.73%, compared to -6.9% last year.

CCLA

The total investment return (income plus capital gain) for the year ended 31st March 2021 as a percentage of the capital at 31st March 2020 was 24.31%, compared to -0.05% last year.

Assessment of Principal Risks

With respect to the next reporting period, 2021-22, the most significant areas of uncertainty that affect the carrying value of assets held by the Foundation are the level of investment return and the impact of markets on Endowments. The Finance and Investment Committee review and monitor investment performance on a quarterly basis and are provided regular reports from both CCLA and Sarasin.

Reserves Policy

It is the Reserves Policy of the Foundation that unrestricted funds, which have not been designated for a specific use should be maintained at a level of at least four months of the subsequent year's budgeted operating expenditure. Funds held in surplus to this are used for meeting additional need as it arises and for investing in the capacity of the organisation to meet its operating commitments. At 31 March 2021, free reserves totalled £280,235 which is above the policy level of £149,965.

Covid-19

Since the outbreak of Covid-19, the Foundation launched the Surrey Coronavirus Response Fund and has been able to raise a significant amount of donations. Grants have been quickly distributed to community groups. This has meant a significant increase in the charity's activities. Operations have continued to be managed via home-working, to protect staff and volunteers, without affecting the charity's ability to operate. Priorities for the near future include raising funds for the unrestricted Surrey Community Fund in order to help the community emerge from the crisis.

Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021

Plans for Future Periods

The strategic review which has taken place over recent months engaged Staff and Trustees in carefully considering where the Foundation's future ambitions lie, where we want to go next and, crucially, how we will ensure we are able to successfully achieve those ambitions.

The Trustees have set a clear vision for the Foundation's 20th anniversary year in 2025, with targets to reach £25m in Endowment Funds and £7m in grants awarded per year by this time. A strategic action plan for 2021-22 sets out a commitment to invest in the following areas, with 4 key areas of activity for each:

Encouraging Giving Differently

Huge progress has been made and our Marketing Strategy sets a clear path for us to follow. The job we must do is to substantially increase our profile, to achieve significant growth in the scale of philanthropy in Surrey.

- **Scaling-up Strategic Partnerships** – such as with Surrey County Council and The National Lottery Community Fund.
- **Together We Can** – The story we want to tell, moving forwards from our Coronavirus Response campaign, is that we are here for the long-term. This campaign aims to bring a positive, outcome-focused message about how together we can help local people to emerge from the crisis and build back better.
- **Products and Key Audiences** – A focus on growing the Surrey Community Fund will be a priority for 2021-22.
- **Demonstrating Impact** – A key focus for 2021-22 is to look at how we further develop and make more of our existing impact reports and impactful case studies and stories, and how we can communicate to all stakeholders.

Delivering Grant-Making Differently

- **Process** – A complete review of the grant-making process is being undertaken. A clear timeline or route map will identify and outline the steps and decisions which will need to be taken towards achieving the full roll-out of an effective solution over the coming period.
- **Partners** – Viewing grantees as community partners will facilitate effective grant-making. During 2021-22, a suitable means will be developed and implemented to adapt our current grant-making processes to facilitate the move to a more relational approach.
- **Priorities** – Our grant-making priorities will be in 4 areas – **Health & Wellbeing, Education & Skills; Disadvantage & Exclusion and Stronger Communities.**
- **Power** – Engaging a broader range of people, including those with lived experience, is important and we need to ensure that we are indeed working 'Together with All Communities', and that we remain focused upon achieving our goals in respect to Diversity, Equity and Inclusion. In our redesign of the grant-making process we want to be clear that CFS is here to support and serve the communities of Surrey. We need to encourage and seek out feedback and challenge.

Growing Differently

- **Financial Sustainability** – To ensure the Foundation's long-term financial security, as well as to ensure support can be provided to local communities in the long-term, Endowment Funds present the most sustainable business model, and we must be sure to continue to pursue Endowment growth.
- **IT and Systems** – We will also research and identify other tools and systems to consider as an organisation, while keeping informed on the progress of UKCF's digital transformation project.
- **Working Together** – Across CFS, including our strong base of 154 volunteers, as well as long-standing Donors, we have a strong network of supporters to help us in achieving our goals. We need to work together and ensure that we maintain good communication amongst this growing network.
- **Futureproofing** – As we embark upon a period of further significant growth, we must ensure we address our readiness, and indeed our relevance, for the future. This includes understanding the needs of the next generation of donors, assessing the changing needs and make-up of local communities, as well as thinking about our business model through a digital lens.

**Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021**

Structure, Governance and Management

Governing Document

The Foundation is registered as a charity with the Charity Commission and is a company limited by guarantee governed by its Memorandum and Articles of Association dated 26 April 2005 and updated in 2020. As at 31 March 2021, there were twelve Trustees, each of whom agrees to contribute a maximum of £10 in the event of the Foundation winding up.

Appointment of Trustees

The Directors of the Foundation are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

As set out in the Articles of Association, the Foundation must at any time have at least three Trustees but is not subject to any maximum number. The Trustees are appointed on the basis of a range of skills and expertise to support the development of the Foundation. The Chair and Vice-Chair are elected by nomination and vote of the Trustees.

Trustees hold office until the third Annual General Meeting following their appointment when they then retire. A retiring Trustee is eligible for re-election for a second term, and a third term only with approval of the remaining Trustees.

All Trustees are circulated with invitations to nominate Trustees prior to the annual general meeting, advising them of the retiring Trustees and requesting nominations. Trustees can also be appointed by resolution at a meeting of existing Trustees and can hold office only until the next annual general meeting when nominations for reappointment are made.

Trustee Induction and Training

New Trustees are provided with an induction pack and attend an induction session with Trustees and key employees of the Foundation. The pack and training session include the aims, objectives and key activities of the Foundation and their legal obligations under charity and company law, including the Charity Commission booklet CC3, 'The Essential Trustee'. Other documents included are the governing document, the latest Trustees' annual report and accounts, the business plan, current budget, the structure of sub-committees, the fund development plan, the marketing and communications strategy and grants policy.

Trustees undertake on-going training and development including visiting other Community Foundations, organising relevant internal training sessions or attending appropriate external training sessions.

Organisation Structure

The Board of Trustees administers the Foundation and meets quarterly. The Board has five sub-committees which meet quarterly between Board meetings, unless otherwise specified below. Each sub-committee includes at least three Trustees plus non-trustees appointed by majority vote of Trustees. The sub-committees are:

- Finance and Investment Committee
- Marketing and Development Committee
- Grants Committee
- Governance Committee (*meets at least twice per year*)
- Personnel Committee (*Meets at least once a year to review staff pay and conditions, to oversee recruitment and annual staff performance appraisals*)

Working Groups have also been established periodically, meeting as required during the period.

The Foundation has full membership of UK Community Foundations.

The Foundation complies with the Charities Act 2016 and GDPR regulations. The Foundation does not use professional fundraisers or commercial participators to raise income for the Foundation. No complaints were received by the Foundation with regard to its fundraising activity.

Risk Management

The individual sub-committees consider the risks and the management of the risks associated with their responsibilities. The Senior Management Team led by the Chief Executive takes an overview of risk management and reports to the Board. Trustees have considered the major strategic, business and operational risks to which the Foundation is exposed and have completed a risk assessment which is reviewed on an on-going basis. Systems and review processes have been established to mitigate these risks.

**Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021**

Reference and Administrative Details

PATRON:	Michael More-Molyneux, Her Majesty's Lord-Lieutenant of Surrey
VICE PRESIDENTS:	Shahid Azeem DL Matthew Bowcock CBE Professor Patrick Dowling CBE DL FREng FRS David Frank Peter Hampson CBE OstJ QPM LLb (AKC) Sir Stephen Lamport GCVO DL The Hon. Mrs Lavinia Sealy DL Gordon Lee-Steere DL Jim McAllister Andrew Wates OBE DL Richard Whittington DL FCA Graham Williams CA
TRUSTEES:	Jim Glover OBE DL – Chair Dr Julie Llewelyn – Vice-Chair Vibhaker Baxi MBA (appointed 23 September 2020) Bridget Biddell MA MRICS DL Peter Cluff William Dawson (appointed December 2019, joined 1 May 2020) Paul Downes FCA ATII Nigel Gillott FIA Michael Hayman MBE DL Emma Walker Holly Murnieks Elaine Tisdall OBE
SECRETARY:	Laura Thurlow – Chief Executive (until March 2021) Deepa Craig – Director of Finance (from March 2021)
HON TREASURER:	Paul Downes
REGISTERED OFFICE:	Suite 3, First Floor, Cleary Court, 169 Church Street East, Woking, Surrey, GU21 6HJ
REGISTERED CHARITY NO:	1111600
REGISTERED COMPANY NO:	05442921
AUDITORS:	Alliotts LLP, Chartered Accountants & Statutory Auditors Friary Court, 13-21 High Street, Guildford, Surrey, GU1 3DL
PRINCIPAL BANKERS:	Handelsbanken Plc Andrews House, College Road, Guildford, Surrey, GU1 4RG

Community Foundation for Surrey
Trustees' Annual Report for the Year Ended 31 March 2021

Trustees' responsibilities in relation to the financial statements

Company law requires the Trustees, as directors, to prepare financial statements that give a true and fair view of the state of affairs of the Foundation at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

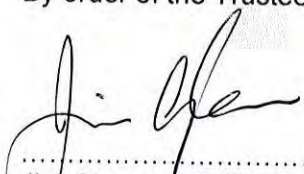
- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation; and
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.

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

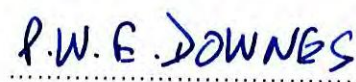
Each Trustee who was a Trustee of the charitable company at the date this report was approved has taken all steps that he/she ought to have taken as a Trustee in order to make themselves aware of any relevant audit information (as defined by the Companies Act 2006) and ensure that the auditors are aware of all relevant information (as defined). As far as each Trustee is aware, there is no relevant audit information of which the Foundation's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

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

By order of the Trustees:


.....
Jim Glover OBE DL
Chair

Date: 19/8/2021


.....

Paul Downes FCA ATII
Trustee and Chair of Finance and Investment Committee

Community Foundation for Surrey
Independent auditors' report to the members of Community Foundation for Surrey

Opinion

We have audited the financial statements of Community Foundation for Surrey (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial activities, the Balance Sheet, the Statement of Cash Flows and the 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, 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 charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Community Foundation for Surrey
Independent auditors' report to the members of Community Foundation for Surrey

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees, who are also the directors of the charity for the purpose 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.

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, the Charities SORP, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Community Foundation for Surrey
Independent auditors' report to the members of Community Foundation for Surrey

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed all transactions listed;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

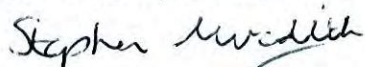
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charity's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Alliotts LLP

16/9/21

Chartered Accountants
Statutory Auditor

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Community Foundation for Surrey
Statement of Financial Activities (including income and expenditure account) for the Year Ended 31 March 2021

Income and Endowments from:	Note	Prior Year				
		Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total Funds £'000	2020 £'000
Donations	2	98	3,597	193	3,888	2,380
Grants	2	-	-	-	-	10
Investments	3	-	-	-	-	-
Other - Sponsorship	4.4	-	-	-	-	-
Other - Charitable activities	4.5	-	-	-	-	39
TOTAL INCOME AND ENDOWMENTS		100	3,966	193	4,260	2,857
Expenditure on Raising funds:						
Investment Management Costs	4.6	0	-	34	34	38
Fundraising cost of grants and donations	4	80	12	-	92	97
Expenditure on Charitable activities:						
Grants	4.5	-	-	-	-	-
Grant-making and donor services	4	412	4,296	-	4,708	1,855
TOTAL EXPENDITURE		492	4,320	34	4,846	335
Realised gains/(losses) on investments		15	-	1,395	1,410	(37)
Unrealised gains/(losses) on investments	11	1	-	1,124	1,125	(780)
Net gains/(losses) on investments		16	-	2,519	2,535	(817)
Net income/(expenditure) and net movement in funds		(376)	(353)	2,678	1,949	(286)
Transfers between funds:	17	428	(80)	(348)	-	-
NET MOVEMENT IN FUNDS		52	(433)	2,330	1,949	(286)
Total funds brought forward		233	1,424	11,436	13,093	13,379
Total funds carried forward		285	991	13,766	15,042	13,093

The statement of financial activities includes all gains and losses recognised in this year. All incoming resources and resources expended derive from continuing activities.

Community Foundation for Surrey

Balance Sheet as at 31 March 2021

	note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2021 £'000
Fixed Assets:					
Tangible Assets	10	4	-	-	4
Investments	11	83	-	13,731	13,814
Total Fixed Assets		87	-	13,731	13,818
Current assets:					
Debtors	12	8	64	5	77
Cash at bank	13	222	972	30	1,224
Total Current Assets		230	1,036	35	1,301
Liabilities:					
Creditors falling due within one year	14	(32)	(44)	0	(76)
NET CURRENT ASSETS		198	992	35	1,225
Creditors falling due after one year		-	(1)	-	(1)
Net Assets		285	991	13,766	15,042

The funds of the charity:

Unrestricted income fund	285	-	-	285
Restricted income funds	-	991	-	991
Endowment Funds	-	-	13,766	13,766
Total Funds	285	991	13,766	15,042

The notes at pages 24 to 40 form part of these accounts.

The accounts were approved and authorised for issue by the Board on 19/8/2021 and signed on its behalf by



Jim Glover OBE DL
Chair
Company Number 05442921



Paul Downes FCA ATII
Trustee and Chair of Finance and Investment Committee

Charity Number 1111600

Balance Sheet as at 31 March 2020

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2020 £'000
Tangible Assets	4	-	-	4
Investments	68	-	11,393	11,461
Total Fixed Assets	73	-	11,393	11,466
Debtors	4	128	1	133
Cash at bank	175	1,347	45	1,567
Total Current Assets	179	1,475	46	1,700
Creditors falling due within one year	(18)	(51)	(3)	(72)
NET CURRENT ASSETS	160	1,424	43	1,628
Creditors falling due after one year	-	(1)	-	(1)
Net Assets	233	1,424	11,436	13,093

The funds of the charity:

Unrestricted income fund	233	-	-	233
Restricted income funds	-	1,424	-	1,424
Endowment Funds	-	-	11,436	11,436
Total Funds	233	1,424	11,436	13,093

Community Foundation for Surrey
Summary Income and Expenditure Account for the year ended 31 March 2021

	2021 £'000	2020 £'000
Total income from continuing operations	4,067	2,630
Total expenditure on continuing operations	(4,812)	(2,288)
Net (expenditure) for the year before transfers and investment gains/(losses)	(745)	342
Investment gains/(losses)	16	(8)
Transfers from expendable endowment	350	239
Net income (expenditure) for the year	(379)	573

Statement of Cash Flows for the year ended 31 March 2021

	Note	Total Funds 2021 £'000	Prior Year 2020 £'000
Net cash used in operating activities	16	(710)	282
Cash flows from investing activities:			
Proceeds from sale of investments		8,323	818
Purchase of investments		(8,447)	(582)
Decrease/(Increase) in cash held by investment manag		307	(252)
Purchase of equipment		(3)	(6)
Net cash provided by investing activities		180	(21)
Cash flows from financing activities:			
Receipts of new Endowment		193	227
Net cash provided by financing activities		193	227
Decrease/(Increase) in Endowment debtors		(4)	1
Increase/(Decrease) in Endowment creditors		(3)	(0)
Change in cash and cash equivalents in the year		(343)	489
Cash and cash equivalent brought forward		1,567	1,079
Cash and cash equivalents carried forward		1,224	1,567

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting Policies

The Community Foundation for Surrey is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Suite 3, First Floor, Cleary Court, 169 Church Street East, Woking, Surrey, GU21 6HJ.

a) Basis of Preparation and assessment of going concern

The financial statements of the Foundation, which is a public benefit entity under FRS102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)) and the Companies Act 2006.

The Financial Statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these Financial Statements are rounded to the nearest £'000.

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

b) Company Status

The Foundation is a company limited by guarantee. The members of the company are the current Trustees named on page 15. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £10 per member of the Foundation.

c) Going Concern Policy

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

d) Fund Accounting

Unrestricted Funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors. These mainly comprise Flow-through Funds that are used for grant-making within a short time after the receipt of the donation, generally not more than two years.

Endowment Funds represent those expendable funds that are held for the long term for purposes in accordance with the objects of the Foundation and in line with the relevant Fund Agreement. Income arising from the Funds is used to support grant-making and, in addition, capital from the Funds may be distributed from time to time, provided this is permitted by the Fund Agreement.

The administration of Flow-through and Endowment Funds is charged against the specific Fund.

e) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is either when the Foundation is notified of an impending distribution by an appropriate person or when the legacy is received.

Gifts in Kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Donated facilities are included at the value to the Foundation where this can be quantified and a third party is bearing the cost.

Government grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the grant conditions will be met and the grants will be received.

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. If part of a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

e) Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to that expenditure or it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. For more information on this attribution refer to note (k) below.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Grant Making & Donor Development costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in complying with statutory and legal requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient and a constructive obligation has arisen as a result.

f) Donated goods and services

The valuable services provided by volunteers are not incorporated into these financial statements but the Trustees recognise the considerable contribution they make and thank them for their support.

Where services are provided to the Foundation as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Foundation. Donated services and facilities are detailed on page 11.

g) Pension Contributions

The Foundation contributes to an automatic enrolment workplace pension scheme with NEST or to individual personal pension schemes for the benefit of its employees. The cost of contributions is charged in the statement of financial activities as they accrue.

h) Leases

The Foundation has no operating leases.

i) Tangible Fixed Assets

Individual fixed assets costing £350 or more and having an expected useful economic life over one year are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their expected useful economic lives as follows:

Office Furniture – Over 3 years on a straight line basis.

Computer Equipment – Over 3 years on a straight line basis.

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

j) Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of a finance function, premises, communication and information systems support, and similar. Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support and governance costs are allocated to charitable activities and fundraising costs based on the proportion of staff time estimated to be spent on the relating activities.

k) Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

l) Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Valuation of fixed asset investments

A key accounting estimate is the value at which Trustees recognise investments. The risk of misstatement is mitigated by the use of investment managers who publish a portfolio valuation. Listed investments are valued by reference to their market value prevailing at the balance sheet date.

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

Depreciation of tangible fixed assets

Depreciation is provided against assets held by the Foundation over the life of the asset with consideration made of the residual value left at the end of this life. The life is determined by the lease terms or the usual usable lifespan of similar items seen in the Foundation. The residual value is based on the value of similar items at the end of their useful lives in combination with the Foundation's knowledge of specific factors that may affect this valuation.

COVID-19

The full impact following the recent emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, suppliers, beneficiaries and the wider economy at the date of approval of these financial statements. However, the trustees are closely monitoring the impact of COVID-19 on the charity.

2 Analysis of Donations Received

Source	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2021 £'000	Total 2020 £'000
Public Sector	2	1,145	75	1,221	348
Individuals	16	418	96	530	422
Charitable Foundations	-	1,678	-	1,678	1,193
Corporate Donors	10	356	22	388	372
Donated Services and facilities	70	-	-	70	44
	98	3,597	193	3,888	2,380

Donated services and facilities included office costs totalling £27k, professional services totalling £25k, office furniture and equipment totalling £16k and £2k for payroll services.

3 Investment income

	Total 2021 £'000	Total 2020 £'000
Interest Receivable	6	4
Dividends receivable	366	413
	372	417

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

4.1 Resources Expended – Unrestricted Funds

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Unrestricted costs	Grant making & Donor		Total 2021 £'000	Total 2020 £'000
	Raising Funds £'000	Development £'000		
Office and Admin	17	45	62	71
Staff Costs	50	294	344	292
Depreciation (note 10)	0	2	3	2
Governance Costs	2	11	13	9
Sub Total	69	352	421	374
Gifts in Kind	10	59	70	44
Sub Total	80	412	491	418
Investec management fees	0	0	0	0
TOTAL	80	412	492	419

4.2 Governance Costs Analysis

Governance costs:	2021 £'000	2020 £'000	
Professional Fees	1	-	Actual cost
Auditor's remuneration	7	6	Actual cost
QA5	1		Actual cost
Staff costs	4	2	Staff time
	<u>13</u>	<u>8</u>	

4.3 Allocation of Governance costs

The total support cost attributable to charitable activities is apportioned by staff time and a percentage of resources spent. The Trustees have decided to meet all governance costs from unrestricted funds and so no allocation or charge is made to restricted funds for any governance related costs.

	2021 £'000	2020 £'000
Grant making and donor development	11	6
Fundraising	2	2
Total Allocated	<u>13</u>	<u>8</u>

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

4.4 Resources Expended – Restricted Funds

These were funded by sponsorship income from charitable foundations, individuals and corporations carried forward from 2019/20. No sponsorship income was received in 2020/21.

	Fund Raising £'000	Grant making & Donor Development £'000	2021 £'000
Campaign Costs	12	12	24
	12	12	24

4.5 Resources Expended – Grants

	2021 £'000	2020 £'000
Total awarded (650 grants)	4,309	2,082 (444 grants)
Fund expenses	4	0
Grants returned during the year	(16)	(41)
Net amount for multi-year grants	2	(65)
Grants transferred between funds	(3)	
Grants paid by Nationwide	-	(121)
Net amount awarded	4,296	1,855

A complete list of grants awarded is available on our website at <https://www.cfsurrey.org.uk/who-we-support-2/>

4.6 Resources Expended – Endowment Funds

	Unrestricted £'000	Endowment £'000	Total 2021 £'000	Total 2020 £'000
Investment management fees for current year	0	34	34	38
	0	34	34	38

In 2020-21, all investment management costs were attributable to Endowment Funds.

5 Net Incoming/(Outgoing) Resources

These are stated after charging:

	2021 £'000	2020 £'000
Auditors' Remuneration	7	6
Depreciation on owned assets	3	2

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

6 Analysis of staff costs

	2021	2020
	£'000	£'000
Salaries	284	257
Social Security costs	22	21
Pension costs	16	15
	<u>322</u>	<u>293</u>

There was one employee whose emoluments (as defined for taxation purposes) amounted to between £60,000-£70,000 in the year (2020:1).

The key management personnel of the Foundation comprises the Trustees, the Chief Executive, Director of Philanthropy, Director of Finance and the Director of Grant-making. The total employee benefits of the key management personnel of the Foundation was £180k (2020: £183k).

7 Staff numbers

The number of employees during the year is provided below. The average number of full-time equivalent employees is given in brackets.

	2021	2020
Fund raising	2 (2)	1 (1)
Grant-making and donor development	8 (7)	8 (6)
	<u>10 (9)</u>	<u>9 (7)</u>

8 Trustees' Remuneration

The Trustees neither received nor waived any emoluments during the year (2020: nil).

No out of pocket expenses were paid to any Trustees during the period (2020: nil).

9 Taxation

No liability to UK corporation tax arose as the Foundation is exempt from corporation tax on its charitable activities.

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

10 Tangible Assets

	Computer Equipment £'000	Total £'000
Cost:		
At 1 April 2020	7	7
Acquisitions	3	3
Disposals	-	-
At 31 March 2021	9	9
Depreciation:		
At 1 April 2020	2	2
Charge for year	3	3
Disposals	-	-
At 31 March 2021	5	5
Net book value:		
At 31 March 2021	4	4
At 31 March 2020	1	1

11 Investments

	Investments £'000	Cash movement £'000	Total £'000
At 1 April 2020	11,122	339	11,461
Additions at cost	8,447	(1,144)	7,303
Disposals at carrying value	(8,323)	7,873	(450)
Unrealised gain/(loss)	1,125	-	1,125
Realised gain/(loss)	1,410	-	1,410
Fees	-	(38)	(38)
Dividends / Interest	-	170	170
Transfers	-	(7,168)	(7,168)
At 31 March 2021	13,782	32	13,814

Historic cost of investments: £9,686,040 (2020: £9,566,544).

Investment funds are held & managed by:	Unrestricted £'000	Restricted £'000	Endowment £'000	2021 Total £'000	2020 Total £'000
Investec Wealth & Investment Limited	3	-	293	297	6,199
Sarasin & Partners	55	-	5,194	5,249	-
CCLA Investment Management Ltd - COIF Charities Investment Fund	25	-	8,244	8,268	5,262
	83	-	13,731	13,814	11,461

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

Analysis of Investments	Unrestricted	Restricted	Endowment	2021 Total	2020 Total
	£'000	£'000	£'000	£'000	£'000
UK Equities	13	-	1,830	1,844	3,119
Non UK Equities	45	-	8,266	8,312	4,512
Government Bonds	2	-	200	203	331
Corporate Bonds	4	-	407	411	718
Property	5	-	714	720	832
Cash on deposit	5	-	756	761	665
Other liquid investments	8	-	1,556	1,564	1,285
Total	83	-	13,731	13,814	11,461

12 Debtors

	Unrestricted	Restricted	Endowment	2021 Total	2020 Total
	£'000	£'000	£'000	£'000	£'000
Prepayments	8	-	-	8	4
Accrued Income	0	64	5	69	127
Trade debtors	-	-	-	-	2
	8	64	5	77	133

Accrued income included £63k (2020 – £49k) investment income.

13 Cash at bank

Flow-through Funds and support costs are retained in bank accounts. Monies not immediately required are held on deposit where possible.

14 Creditors: amounts falling due within one year

	Unrestricted	Restricted	Endowment	2021 Total	2020 Total
	£'000	£'000	£'000	£'000	£'000
Trade creditors	14	5	-	18	5
Grants payable	-	39	-	39	52
Accruals	14	-	-	14	9
Payroll taxes	5	-	-	5	6
Pensions	0	-	-	0	0
	32	44	-	77	73

14.1 Creditors: amounts falling due over one year

	Unrestricted	Restricted	Endowment	2021 Total	2020 Total
	£'000	£'000	£'000	£'000	£'000
Grants payable	-	1	-	1	0

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

15 Analysis of Net Assets between Funds

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	2021 Total £'000	2020 Total £'000
Tangible Fixed assets	4	-	-	4	4
Investments	83	-	13,731	13,814	11,462
Current Assets	230	1,037	34	1,301	1,700
Creditors	(32)	(45)	-	(78)	(73)
	285	991	13,766	15,042	13,093

16 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £'000	2020 £'000
Net movement in funds	1,949	(287)
Adjustments for:		
Endowment Donations	(193)	(227)
Depreciation charges	3	2
(Gains)/Losses on investments	(2,535)	817
Decrease (Increase) in operating debtors	60	(76)
Increase (Decrease) in operating creditors	8	52
Net cash used in operating activities	(710)	282

17 Transfers

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	2021 Total £'000
Contribution to support costs	426	(419)	(7)	-
Grants from expendable endowment	-	170	(170)	-
Other	2	(2)	-	-
Net Indexed Gain distribution	-	173	(173)	-
	428	(78)	(350)	-

Contribution to Community Foundation support costs

£425,875 (2020 - £338,011) was transferred from the Restricted and Endowment funds in favour of the Unrestricted fund as a contribution towards support costs for maintaining the funds in accordance with the donor agreements.

Transfers between funds – Other

A total of £169,926 (2020: £85,435) was transferred from endowment funds to the restricted funds for the purposes of grant-making.

£1,856 (2020: £2,375) was transferred from the Restricted to the Unrestricted funds representing sponsorship income received being allocated to staff costs relating to the sponsored event as agreed with the donors.

Transfers between funds – Net Index Gain

A total of £172,836 (2020: £152,958) was withdrawn as net indexed gain from Community First Endowment Funds in accordance with the relevant fund agreements which represents an amount that can be used for grant-making purposes.

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

18 Related Party Transactions

There were no related party transactions in the reporting period which require disclosure.

19.1 Description of Funds

As page 8 shows, 63 Bespoke Funds have been established through individual and family giving, legacy gifts and in memoriam donations; corporate giving and partnerships with charitable trusts. A further 29 Funds represent Collective Giving by a wider group of local donors, united around a shared interest.

Community First and Grassroots Endowment Funds refer to funds which benefitted from Endowment Match Challenge funding from programmes under the same names, run by the Government's Office of Civil Society (formerly Office of the Third Sector).

Further information about our funds can be found on our website <https://www.cfsurrey.org.uk/our-funds>

Community Foundation for Surrey

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

19.2 Restricted (Flow-through and Grants Revenue) Funds

Large Flow-through funds include those whose transactions are defined as material during the financial year. These are detailed below.

	As at 1 April 2020	Donations	Investment Income	Resources Expended (Grants)	Transfer – Contribution to Foundation (note 17)	Transfer - Other (note 17)	At as 31 March 2021
	£	£	£	£	£	£	£
Elder Championship Fund	-	66,975	-	(53,428)	(6,698)	-	6,850
Henry Smith Fund	39,850	127,830	-	(158,280)	(9,400)	-	-
NET Coronavirus Appeal Programme	47,500	707,133	-	(719,276)	(35,357)	-	-
NET Coronavirus Appeal Programme -DCMS	-	263,351	-	(249,901)	(13,450)	-	-
Netherby Trust Fund	90,000	50,000	-	(114,239)	(4,750)	(5,000)	16,011
Southern 360 Fund	-	50,000	-	-	(5,000)	-	45,000
Surrey County Council Match funding	-	200,000	-	-	(10,000)	(190,000)	-
Surrey Coronavirus Response Fund - National Lottery	-	250,000	-	(172,883)	(12,500)	-	64,617
Surrey Coronavirus Response Fund - Phase 1	222,827	416,927	-	(309,911)	(30,831)	(299,012)	-
Surrey Coronavirus Response Fund - Phase 2	-	326,709	-	(926,493)	(22,588)	(685,536)	63,163
Surrey County Council Public Health Community Fund	-	200,000	-	(185,000)	(15,000)	-	-
The Fidelity UK Foundation Surrey Community Development Fund	59,129	-	-	(59,129)	-	-	-
The Peter Harrison Foundation Community Fund	1	50,000	-	(45,000)	(5,000)	-	1
Youth Opportunities Fund	4,028	177,010	-	(119,482)	(17,551)	(40,005)	4,000
Total Large Flow-through funds	463,335	2,885,935	-	(3,113,023)	(188,124)	151,519	199,641
Total Smaller Flow-through Funds	520,833	361,910	-	(388,368)	(57,030)	(68,711)	368,636
Total Grants Revenue Funds*	365,019	348,982	354,140	(795,000)	(174,214)	259,954	358,881
Total Funds	1,349,187	3,596,828	354,140	(4,296,391)	(419,368)	342,761	927,157
Accrued Income	48,931	-	14,162	-	-	-	63,093
Restricted donations/sponsorship	25,615	-	-	(23,760)	-	(1,856)	-
TOTAL RESTRICTED FUNDS	1,423,733	3,596,828	368,302	(4,320,151)	(419,368)	340,905	990,249

*Grants Revenue Funds receive the distributions from a linked Endowment Fund, along with any other donations made during the year for grants.

Resources expended of £4,320,151 include grants made totalling £4,296,392 (2020: £1,855,133).

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

19.3 Endowment Funds as at 31 March 2021

A summary of endowment funds by type are presented in the tables below.

	At 1 April 2020	Donations	Gains/(losses) on investments less Inv man. Fees	Transfer – Contribution to Foundation (note 17)	Transfer – Other (note 17)	At 31 March 2021
	£	£	£	£	£	£
Endowment Funds (including Grassroots Funds)	6,352,731	188,464	1,446,189	(6,507)	(169,926)	7,810,951
Community First Funds	5,086,909	-	1,035,875	-	(172,836)	5,949,948
Accrued Investment Management fees	(2,976)	-	2975	-	-	-
Accrued Income	-	4,763	-	-	-	4,763
Total Endowment Funds	11,436,663	193,227	3,931,228	(6,507)	(342,761)	13,765,662

	At 1 April 2020	Donations	Dividend income and unallocated total return applied to income	Gains/(losses) on investments less investment man. Fees	Income Distribution to Grant revenue fund	Transfer – Contribution to Foundation (note 17)	Transfer – Other (note 17)	At 31 March 2021
	£	£	£	£	£	£	£	£
Individual and Family Giving								
Bryn Siriol Fund	770,693	-	31,901	170,261	(31,901)	-	-	608,755
Dancer Fund	1,478,352	-	53,404	301,246	(53,404)	-	(47,965)	1,731,633
East Court Fund	287,350	-	12,578	65,666	(12,578)	-	-	347,845
Hazelhurst Fund	198,867	-	8,705	45,445	(8,705)	-	-	240,733
The Kaye Family Fund	690,830	-	30,239	157,870	(30,239)	-	-	836,265
One & 35 Fund	421,136	-	15,530	86,952	(15,530)	-	(826)	507,262
Orchid Environmental Trust Fund	193,980	-	8,491	44,329	(8,491)	-	-	234,818
Perros Trust Fund	247,522	-	9,140	51,149	(9,140)	-	-	298,671
Other Funds <£200,000	771,561	75,550	32,934	174,048	(32,934)	(4,650)	(13,276)	991,422
Total	5,060,291	75,550	202,921	1,096,966	(202,921)	(4,650)	(62,067)	6,166,089
Legacy/In Memoriam Funds								
Dora Fedoruk Memorial Fund	489,581	-	16,370	95,042	(16,370)	-	(69,180)	515,444
Mamie Mollan Community Fund	216,712	-	9,486	49,524	(9,486)	-	-	266,236
Other Funds <£200,000	22,857	-	1,000	4,879	(1,000)	-	-	27,736
Total	729,151	-	26,856	149,444	(26,856)	-	(69,180)	809,415

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

19.3 Endowment Funds as at 31 March 2021 (continued)

	At 1 April 2020	Donations	Dividend income and unallocated total return applied to income	Gains/(losses) on investments less investment man. Fees	Income Distribution to Grant revenue fund	Transfer – Contribution to Foundation (note 17)	Transfer – Other (note 17)	At 31 March 2021
<u>Charitable Trusts</u>								
Carers Support (Guildford) Fund	203,992	-	8,628	44,070	(8,628)	-	-	248,062
NIBS Wells Fund	231,906	-	10,151	52,996	(10,151)	-	-	284,902
Other Funds <£200,000	469,986	-	18,034	99,294	(18,034)	-	-	569,280
Total	905,884	-	36,813	196,359	(36,813)	-	-	1,102,243
<u>Corporate Giving</u>								
Funds <£200,000	90,712	-	3,971	20,730	(3,971)	-	-	111,442
<u>Area Funds</u>								
Chiddingfold Community Fund	180,313	-	7,635	40,382	(7,635)	-	-	220,696
Chobham Bly Lawson Community Fund	190,357	-	7,316	40,180	(7,316)	-	(5,000)	225,537
Guildford Philanthropy	282,009	110,818	13,537	69,318	(13,537)	(1,593)	(27,000)	433,550
Hambledon Community Fund	171,921	327	6,857	37,125	(6,857)	(10)	(3,000)	206,363
Haslemere Challice Community Fund	1,032,313	-	40,998	222,053	(40,998)	-	(48,589)	1,205,774
Horsleys Community Fund	230,724	5,180	9,554	51,081	(9,554)	(186)	-	286,799
Runnymede Community Fund	263,662	-	10,194	55,682	(10,194)	-	(3,000)	316,344
Surrey Heath Community Fund	194,456	-	8,219	43,501	(8,219)	-	-	237,957
Tandridge Community Fund	212,711	-	8,512	46,058	(8,512)	-	-	258,769
Other Funds <£200,000	597,263	31	24,865	130,229	(24,865)	(2)	-	857,749
Total	3,355,726	116,356	137,060	735,609	(137,060)	(1,792)	(86,589)	4,119,310
<u>Themed Funds</u>								
Surrey Community Fund (incl Lawther Fund)	409,523	-	21,789	92,623	(21,789)	-	-	502,146
Surrey Education Fund	351,590	-	14,810	75,451	(14,810)	-	-	427,042
Surrey Supported Employment Fund	203,315	375	7,605	41,798	(7,605)	(11)	(13,000)	232,475
Other Funds <£200,000	333,447	946	13,615	73,085	(13,615)	(54)	-	407,424
Total	1,297,873	1,321	57,819	282,957	(57,819)	(65)	(13,000)	1,569,087
Sub-total	11,439,639	193,227	457,972	2,482,064	(457,972)	(6,507)	(342,761)	13,765,662
Accrued Inv. Man. fees	(2,975)	-	-	2,975	-	-	-	-
Accrued Income			14,162		(14,162)			
Total Endowment funds	11,436,664	193,227	472,134	2,485,039	(472,134)	(6,507)	(342,761)	13,765,662

Community Foundation for Surrey
Notes to the Financial Statements for the Year Ended 31 March 2021

19.4 Flow-through Funds – previous year at 31 March 2020

Large Flow-through funds include those whose transactions are defined as material during the financial year. These are detailed below.

	As at 1 April 2019	Donations	Investment Income	Resources Expended (Grants)	Transfer – Contribution to Foundation (note 17)	Transfer - Other (note 17)	At as 31 March 2020
	£	£	£	£	£	£	£
Arabella & Julian Smith Family Trust Fund	-	50,000	-	(38,000)	(5,000)	-	7,000
Bernicia Trust Fund	-	62,500	-	(18,072)	(6,250)	(10,000)	28,178
Borrows Fund	-	65,000	-	(45,000)	(6,500)	-	13,500
Burnett Music Fund	3,542	75,000	-	(33,644)	(7,500)	-	37,398
The Fidelity UK Foundation							
Surrey Community Development Fund	56,089	75,000	-	(64,460)	(7,500)	-	59,129
Gatwick Fund	23,000	100,000	-	(113,000)	(10,000)	-	0
Green Shoots	-	37,500	-	-	(3,750)	-	33,750
Henry Smith Fund	-	114,250	-	(65,000)	(9,400)	-	39,850
Jamma Fund	-	100,000	-	(36,880)	(10,000)	(30,000)	23,120
Mental Health Fund	37,395	77,217	-	(47,648)	(7,763)	(35,000)	24,201
NET Coronavirus Appeal Programme	-	50,000	-	-	(2,500)	-	47,500
Netherby Trust fund	-	215,700	-	(105,700)	(20,000)	-	90,000
Peter Harrison Foundation Community Fund	327	50,000	-	(45,326)	(5,000)	-	1
Surrey Coronavirus Response Fund	-	104,850	-	-	(5,226)	113,203	212,827
Surrey Young people's Fund	3,306	64,290	-	(21,328)	(6,389)	2,000	41,879
Tampon Tax Fund	-	60,898	-	(57,605)	(3,293)	-	(0)
Youth Opportunities Fund	-	122,000	-	(89,972)	(12,000)	(16,000)	4,028
Total Large Flow-through funds	123,659	1,424,205	-	(781,635)	(128,071)	24,203	662,361
Total Smaller Flow-through Funds	317,116	300,098	-	(259,200)	(29,158)	(14,048)	314,808
Total Grants Revenue Funds*	403,093	363,800	410,766	(814,298)	(175,314)	183,970	372,017
Total Funds	843,868	2,088,103	410,766	(1,855,133)	(332,543)	194,125	1,349,186
Accrued Income	49,534	-	(603)	-	-	-	48,931
Restricted donations/sponsorship	2,347	39,423	-	(13,780)	-	(2,375)	25,615
Restricted grant for support costs	-	10,000	-	-	-	(10,000)	-
TOTAL RESTRICTED FUNDS	895,749	2,137,526	410,163	(1,868,913)	(332,543)	181,750	1,423,732

*Grants Revenue Funds receive the distributions from a linked Endowment Fund, along with any other donations made during the year for grants.

Resources expended of £1,886,913 include grants made totalling £1,855,133 (2019: £1,365,344).

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

19.3 Endowment Funds in previous year as at 31 March 2020

A summary of endowment funds by type are presented in the tables below.

	At 1 April 2019	Donations	Gains/(losses) on investments less Inv man. Fees	Transfer – Contribution to Foundation (note 17)	Transfer – Other (note 17)	At 31 March 2020
	£	£	£	£	£	£
Endowment Funds	3,791,923	217,815	(413,145)	(5,238)	(16,883)	3,574,472
Community First Funds	5,400,974	-	(161,121)	15	(152,959)	5,086,909
Grassroots Funds	3,107,723	7,535	(333,005)	(245)	(5,000)	2,777,008
Accrued Investment Management fees	(3,129)	-	153			(2,976)
Accrued Income	-	1,250				1,250
Total Endowment Funds	12,297,491	226,600	(907,118)	(5,468)	(174,842)	11,436,663

	At 1 April 2019	Donations	Dividend income and unallocated total return applied to income	Gains/(losses) on investments less investment man. Fees	Income Distribution to Grant revenue fund	Transfer – Contribution to Foundation (note 17)	Transfer – Other (note 17)	At 31 March 2020
	£	£	£	£	£	£	£	£
Individual and Family Giving								
Bryn Siroil Fund	859,052	-	33,098	(68,359)	(33,098)	-	(20,000)	770,693
Dancer Fund	1,555,671	-	53,719	(47,319)	(53,719)	-	(30,000)	1,478,352
East Court Fund	321,796	-	13,278	(34,446)	(13,278)	-	-	287,350
Hazelhurst Fund	222,706	-	9,189	(23,839)	(9,189)	-	-	198,867
The Kaye Family Fund	773,643	-	31,922	(82,813)	(31,922)	-	-	690,830
One & 35 Fund	473,543	-	15,582	(12,407)	(15,582)	-	(40,000)	421,136
Orchid Environmental Trust Fund	217,233	-	8,963	(23,253)	(8,963)	-	-	193,980
Perros Trust Fund	255,616	-	8,949	(8,094)	(8,949)	-	-	247,522
Other Funds <£200,000	819,750	40,000	33,540	(83,120)	(33,540)	(1,200)	(3,869)	771,561
Total	5,499,010	40,000	208,240	(383,650)	(208,240)	(1,200)	(93,869)	5,060,291
Legacy/In Memoriam Funds								
Dora Fedoruk Memorial Fund	505,590	-	17,701	(16,009)	(17,701)	-	-	489,581
Lawther Community Fund	335,223	-	13,832	(35,883)	(13,832)	-	-	299,340
Mamie Mollan Community Fund	242,690	-	10,014	(25,978)	(10,014)	-	-	216,712
Other Funds <£200,000	25,597	-	1,056	(2,740)	(1,056)	-	-	22,857
Total	1,109,100	-	42,603	(80,610)	(42,603)	-	-	1,028,490

Community Foundation for Surrey

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

19.3 Endowment Funds in previous year as at 31 March 2020 (continued)

	At 1 April 2019	Donations	Dividend income and unallocated total return applied to income	Gains/(losses) on investments less investment man. Fees	Income Distribution to Grant revenue fund	Transfer – Contribution to Foundation (note 17)	Transfer – Other (note 17)	At 31 March 2020
Charitable Trusts								
Carers Support (Guildford) Fund	224,436	174	8,982	(20,618)	(8,982)	-	-	203,992
NIBS Wells Fund	259,706	-	10,716	(27,800)	(10,716)	-	-	231,906
Other Funds <£200,000	512,710	-	18,164	(23,370)	(18,164)	-	(19,354)	469,986
Total	996,852	174	37,862	(71,788)	(37,862)	-	(19,354)	905,884
Corporate Giving								
Funds <£200,000	101,586	-	4,192	(10,874)	(4,192)	-	-	91,712
Area Funds								
Chobham Bly Lawson Community Fund	200,654	-	7,348	(10,297)	(7,348)	-	-	190,357
Guildford Philanthropy	214,266	93,612	9,825	(24,101)	(9,825)	(1,768)	-	282,009
Haslemere Challice Community Fund	1,118,009	-	43,313	(85,696)	(43,313)	-	-	1,032,313
Horsleys Community Fund	248,067	2,597	9,686	(19,858)	(9,686)	(82)	-	230,724
Runnymede Community Fund	291,204	-	10,459	(15,896)	(10,459)	-	(11,646)	263,662
Surrey Heath Community Fund	215,562	-	8,569	(19,524)	(8,569)	-	(1,582)	194,456
Tandridge Community Fund	227,987	63	8,653	(15,337)	(8,653)	(2)	-	212,711
Other Funds <£200,000	1,018,549	85,529	39,207	(92,754)	(39,207)	(2,277)	(31,813)	977,234
Total	3,534,298	181,801	137,060	(283,463)	(137,060)	(4,129)	(45,041)	3,383,466
Themed Funds								
Surrey Education Fund	386,361	-	15,396	(34,771)	(15,396)	-	-	351,590
Surrey Supported Employment Fund	227,193	375	8,167	(11,716)	(8,167)	(11)	(12,526)	203,315
Other Funds <£200,000	446,220	4,250	16,530	(30,399)	(16,530)	(128)	(4,052)	415,891
Total	1,059,774	4,625	40,093	(76,886)	(40,093)	(139)	(16,578)	970,796
Sub-total	12,300,620	226,600	470,050	(907,271)	(470,050)	(5,468)	(174,842)	11,439,639
Accrued Investment Management fees	(3,129)	-	-	153	-	-	-	(2,976)
Accrued Income			(603)		603			
Total Endowment funds	12,297,491	226,600	469,447	(907,118)	(469,447)	(5,468)	(174,842)	11,436,663