



Trustees' Report and Audited Financial Statements For Cheshire Community Foundation Limited

(A company limited by guarantee)

For the year ended 31 December 2024



Registered number: 07731278 (England and Wales)

Charity number: 1143711

CHESHIRE COMMUNITY FOUNDATION LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2024

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CHESHIRE COMMUNITY FOUNDATION LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDING 31 DECEMBER 2024

The directors of the charitable company, Cheshire Community Foundation Limited (the Foundation), are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

TRUSTEES:	Howard Platt D.L.	Chair to March 2025
	Andrew Butters	Treasurer
	Sarah Callander Beckett D.L.	
	Jeannie France-Hayhurst	
	Sean Humphreys	
	Terry Inns	Chair of Grants Panel
	Nicky Owen	Chair from March 2025
	Jake Ankers	
	David Wootton D.L., CBE	
	Zoe Sheppard D.L. (appointed 1.1.24)	

PRESIDENT: Lady Alexis Redmond MBE (H M Lord Lieutenant of Cheshire)

EXECUTIVES: Melanie Sproston, Chief Executive Officer (appointed 1.2.24)
Margaret Cheshire, Chief Operations Officer (resigned 30. 6.24)

COMPANY SECRETARY: Charles Agar

REGISTERED OFFICE: C/O The Challenge Academy Trust
Bridgewater High School
Broomfields Road
Warrington
Cheshire
WA4 3AE

REGISTERED COMPANY NO: 07731278 (England and Wales)

REGISTERED CHARITY NO: 1143711

AUDITORS: Murray Smith LLP
Chartered Accountants
Statutory Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

BANKERS: Santander
Bootle
Merseyside
L30 4GB

SOLICITORS: Gorvins Solicitors
Dale House
Tiviot Dale
Stockport
SK1 1TA

CHESHIRE COMMUNITY FOUNDATION LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDING 31 DECEMBER 2024

Investment Managers: CCLA
One Angel Lane
London
EC4 3AB

Rathbones
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

INTRODUCTION

Cheshire Community Foundation is a trusted advisor to donors, a social impact associate to businesses, a strategic partner to other funders and a valuable source of funding to charities.

The organisation connects people and organisations who would like to make a difference, with those most in need of our help. We raise funds to support hundreds of amazing local charities and voluntary groups across the whole of Cheshire and Warrington, allowing them to tackle poverty and disadvantage, enhance local wellbeing, advance education and strengthen community bonds. Since we were established in 2011, we are proud to have supported projects reaching more than 900,000 beneficiaries, awarding over 2,100 grants, totalling over £14m, whilst growing our endowment funds from zero to over £7m.

Our home is an area that has traditionally been perceived as one of the wealthier parts of the Northwest; however, we know the reality for many is very different. By connecting people and companies with the most effective local charities, we are committed to breaking cycles of deprivation and building more resilient communities.

This year, we developed our 2030 Strategy, "**Cheshire 2030: Local Action, Lasting Impact**". Our vision is to create a Cheshire free from disadvantage and inequity, where all of our communities are empowered to reach their potential and lead healthy, happy lives. We want local groups in Cheshire and Warrington to have access to sustainable, long-term grant funding, focused on addressing local need, empowering marginalised communities and maximising impact. This support is provided through the generosity of local people and businesses with a deep commitment to the area.

Whilst 2024 saw us welcome a new CEO in Melanie Sproston, it also saw Margaret Cheshire step down as Chief Operating Officer (COO), after almost five years in the role. The Trustees wish to express their gratitude for her commitment and leadership during her tenure. Her oversight of day-to-day operations and support of the team has significantly strengthened the Foundation's capacity to support vital causes across our community. Her contribution will continue to resonate for years to come. We extend our warmest wishes to Margaret in her retirement and hope that she will continue to support the organisation on a consultancy basis, in 2025.

HIGHLIGHTS

We are delighted to have **raised £1,955,909 (including £300,515 of match funding)** in new donations and been able to **award 239 grants, totalling £2,415,459**. We are privileged to work with fantastic donors who continue to support local charities, as well as Cheshire Community Foundation itself, ensuring lasting positive impact as a result of their generosity.

In 2024, we managed a wide range of grants programmes on behalf of our donors and supporters. This included the "Active Futures" programme, representing a three-way partnership between the Office of the Police and Crime Commissioner, Active Cheshire and generous Cheshire Community Foundation donors, which funds activities to prevent serious youth violence and childhood criminal exploitation through the medium of physical activity.

Our focus on a place-based approach continued with the launch of our Warrington Fund, which we have distributed through three grant programmes this year, aimed at reducing loneliness, increasing self-confidence and life-skills and building the capacity and sustainability of organisations working in these areas. These programmes were designed based on feedback from the community in how we can be more effective as a grant maker:

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

**REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

- Microgrants of up to £1,000 - delivered in partnership with Warrington Voluntary Action.
- Project Grants of up to £15,000 per year for up to two years.
- Strategic Funding Grants of up to £30,000 for up to three years.

We are incredibly grateful to the Steve Morgan Foundation who has match-funded the project and strategic grants.

Our **Small Grants Programme**, which offers grants of up to £2,500, in response to a broad range of needs, continues to be an invaluable source of funds for local grassroots organisations. In 2024, with the support of our generous donors, we were able to award 70 grants, totalling £158,421. We also launched the **SWEF Enterprise Fund**, awarding business grants of up to £2,000 to young entrepreneurs in Cheshire and Warrington, aged between 18-30. In 2024, seven grants were awarded, supporting a diverse range of businesses from beauty services and gardening to photography and clothing.

The Foundation continues to manage grant programmes on behalf of our corporate donors, fostering impactful collaborations that address local needs:

- We are grateful for our longstanding partnership with Bentley Motors, a founding donor since 2011. Their Advancing Life Chances Fund focuses on supporting grassroots charities in Crewe and the surrounding areas, aiming to improve health and wellbeing, education, and employment opportunities.
- Our collaboration with Assura, through the Assura Community Fund established in 2019, has been instrumental in enhancing the health of communities surrounding their buildings across the UK. To date, we have distributed over £2 million on their behalf, supporting projects that reduce health inequalities and improve access to health services.
- In 2024, EMR's Building Brighter Futures Fund provided over £220,000 to charities and community groups supporting young people near its sites. This initiative has empowered numerous organisations to enrich the lives of young people through education, employment opportunities, and health and wellbeing support.
- Encirc, a valued member of our Cheshire 100 Supporters Club since 2021, launched their own grants programme in 2024, managed by Cheshire Community Foundation. Their commitment to sustainability and community engagement has significantly contributed to local initiatives that align with their core pillars of responsible business: Prosperity, People, Place, and Planet.
- Additionally, the Amelia Knight Seaside Fun Days, funded by the Salmon Foundation, have brought joy and respite to many, providing memorable experiences for individuals and families in our community.

We extend our heartfelt thanks to all our corporate partners for their generous support and shared commitment to making a positive impact in Cheshire and Warrington.

Our **Cheshire 100 Supporters Club** members, a continually growing network of individuals and corporates investing in the work CCF does locally, are much appreciated for the fantastic support they provide both financially and in kind. In 2024, successful events held at Bolesworth International Horse Show (kindly sponsored by Rathbones) and Storyhouse (kindly sponsored by Baywater Healthcare), strengthened the network and allowed us to share highlights of the year.

The year saw the Foundation continue to work in close collaboration with Cheshire West and Chester Council, Cheshire East Council and Warrington Borough Council and we are proud to highlight our partnership with Cheshire West and Chester Council through the **Thriving Families Programme**, which provides essential support for families facing challenges, demonstrating the strength of collaboration in driving meaningful change.

We are grateful to all the stakeholders who support Cheshire Community Foundation in maintaining our deep understanding of local needs and priorities. In particular, we appreciate the invaluable contributions from the local infrastructure organisations supporting the voluntary and community sector in Cheshire and Warrington, and extend our heartfelt thanks to individuals with lived experience and those who generously give their time to serve on our grants panels and impact groups, ensuring we deliver the greatest possible benefit for our communities.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

**REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

WHAT CHESHIRE COMMUNITY FOUNDATION (CCF) DOES

Our vision is to make a tangible, positive difference to the most disadvantaged in Cheshire and Warrington by:

- Being the partner of choice for generous donors seeking an effective vehicle for their charitable giving;
- Inspiring local collaborative philanthropy;
- Providing grant funding to the most effective local charities; and
- Enabling our donors to feel proud of the difference they have made.

Our specialist team therefore connects people who want to give, with Cheshire and Warrington's most effective, grass-roots charities and not-for-profit organisations to help those most in need.

Our mission is focused on five key pillars, aligned to the United Nations Sustainable Development Goals (SDGs):

- Tackling poverty and disadvantage - aligned to Sustainable Development Goals:
 - ONE: No Poverty
 - TWO: Zero Hunger
 - TEN: Reduced Inequalities
- Improving mental health and wellbeing - aligned to Sustainable Development Goal:
 - THREE: Good health and Wellbeing
- Enabling stronger, more resilient communities - aligned to Sustainable Development Goal:
 - ELEVEN: Sustainable Cities and Communities
- Developing education, skills, and employment - aligned to Sustainable Developments Goals:
 - FOUR: Quality Education
 - EIGHT: Decent Work and Economic Growth
- Building awareness of climate change - aligned to Sustainable Development Goals:
 - SEVEN: Affordable and clean energy
 - THIRTEEN: Climate Action.

How we do it:

We aim to make giving to charity an enjoyable, uplifting experience, where our donors - individuals, families, corporates, the public sector, charitable trusts and foundations - can see how vulnerable lives are changed as a direct result of the donations they make. Investing wisely in charities is not as easy as it sounds. We are conscious that our donors do not have the time to manage incoming requests for support, pore over charity accounts and business plans, review budgets and project plans, check governance and make sure that the money awarded is spent as it was intended. We provide the opportunity to outsource the process of needs; research and analysis, due diligence, payment and project monitoring, whilst sharing the project impact, successes and stories of the people helped through the donations made.

We advise donors who want to focus their funds on priority areas of need in specific geographic areas, within the local community. Equally, if donors are clear on the issues they want to help tackle, we can connect them with effective projects.

As a community foundation, we recognise the need to support the voluntary sector respond to the "cost-of-living" challenges alongside longer-term strategic funding, to enable charities to thrive and achieve measurable and sustainable outcomes.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

FUNDRAISING

In line with our vision, we remain dedicated to raising funds that enable donors to make a tangible difference to the most disadvantaged people living in Cheshire and Warrington. This involves both increasing donations to existing funds and engaging new donors through donor-advised funds, place-based funds, and Trustee-managed funds. Our robust grant-making processes and rigorous due diligence ensure that every pound is well spent, creating the greatest possible impact.

We also continue to take a long-term approach to grant-making, recognising the importance of strategic investments that address systemic challenges. Looking ahead, we recognise that growing our endowment funds will remain a priority, enabling us to expand grant-making capacity and enhance our ability to deliver strategic, long-term support to the voluntary sector for many years to come. This is outlined in our "Cheshire 2030: Local Action, Lasting Impact" Strategy document.

In 2024, we experienced another growth in donations from corporate partners, alongside continued support from our longstanding donors. Notably, at least eight new donors chose to support the Foundation, and several previous donors reconnected with us after a hiatus. This reflects the strong trust in our work and a clear acknowledgment of the meaningful impact their generosity helps us achieve.

The **Cheshire 100 Supporters Club** continued to play a vital role, ensuring we have the unrestricted funds necessary to meet our operational costs and maintain a strong and sustainable financial foundation. Thanks must also go to the **Julia Rausing Trust**, who made an incredible commitment to the future of Cheshire Community Foundation through a donation of £25,000 per year for five years, to support our core costs.

GIVING OPTIONS

We are always grateful for all donations, of any value, which may be made to:

- existing endowment funds;
- new endowment funds (for larger funds focused on a specific theme, or where donors are looking to provide longer-term support for the local community);
- donor-advised funds, which donors may establish from £10,000 upwards - enabling them to decide what they would like to support, in which geographic areas and over what duration. We provide regular reporting and liaise with our donors during our rounds of grant-making, to agree which projects they would like to support;
- a wide and diverse range of projects tackling multiple disadvantages across Cheshire and Warrington (for donations up to £10,000), such as our Small Grants Programme. Donors receive an annual report to advise how the money in that fund has been spent;
- a place-based fund, which provides a way for both individuals and companies to pool resources to make a bigger impact in places where they live or work. Funds are already established for Crewe, Warrington, Knutsford, Neston and Cheshire West;
- a fund managed by our Trustees, who make the decisions about how the money should be used to create the greatest impact;
- donations to core costs are always welcome as they help to support our dedicated team so we can provide more effective giving; and
- regular donations to the Cheshire 100 Supporters Club, which contribute towards CCF's core costs.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

WORKING TOWARDS SUSTAINABILITY

We continue to benefit from the incredible generosity of our supporters, who make significant contributions to the running of Cheshire Community Foundation:

- Our Trustees provide invaluable pro bono financial advice and consultancy, ensuring sound governance and strategic direction.
- Our growing Cheshire 100 Supporters Club, whose members continue to donate annually, plays a vital role in supporting CCF's operational costs.
- A number of generous donors make additional contributions (beyond their fee contributions), including but not limited to EMR Group, Howard and Wendy Platt, the Sheppard Family and the Julia Rausing Trust.
- EMR Group continues to support us with donations of computers, IT services, and expert advice on IT and security-related issues.
- Our valued sponsors cover the full costs of all events throughout the year, allowing us to maximise the impact of our funds.
- Many local businesses provide free access to meeting and event spaces, as well as pro bono consultancy, referrals, and advice, further strengthening our community partnerships.
- Our Company Secretary generously provides pro bono legal advice and consultancy.

We are proud to announce that in 2024, we took another important step towards long-term sustainability by transitioning to a full-time, competitively remunerated CEO. This change ensures that CCF has the leadership capacity and expertise to drive growth and increase our impact, further securing the organisation's future.

Whilst we remain focused on achieving full financial sustainability as donation levels continue to grow, the ongoing support and generosity of our Cheshire 100 Club and other donors enable us to minimise operational costs. This ensures that a minimum of 88% of donations are directed to local charities and community groups, helping us deliver maximum benefit to those in need.

GRANT-MAKING

In 2024, we were proud to have made **grant awards of £2,415,459** supporting an extensive range of projects and organisations. These initiatives addressed the complex and interrelated challenges faced by many in our community. From tackling the ongoing effects of poverty and financial disadvantage exacerbated by the rising cost of living, to reducing isolation and improving mental health, our grants have made a meaningful difference.

We supported programmes that helped prevent serious youth violence and childhood criminal exploitation, offered pathways back into learning, training, and employment, and provided essential support to those facing mental health issues, the pressures of caring responsibilities or living with disabilities. These efforts align with our commitment to creating a community safety net that empowers individuals to overcome adversity and achieve their potential. We also supported environmental projects, aimed at increasing community engagement in sustainability.

Our vision remains steadfast: to make Cheshire and Warrington a place where everyone, regardless of where they live, can thrive. We strive for:

- People feeling fulfilled and reaching their full potential.
- Achieving economic, social, mental, and physical wellbeing.
- Reducing inequalities in life expectancy, health, and employment opportunities.
- Fostering a strong sense of community.
- Supporting voluntary and community-based activities to flourish.

To achieve this, we are guided by these core principles:

- **Understanding Local Needs:** We acknowledge that disadvantage takes many forms and ensure our work reflects the aspirations of the communities we serve.
- **Partnership Working:** Collaborating with local councils, emergency services, schools, colleges, and other community leaders and funders helps us avoid duplication and maximise the impact of our collective efforts.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

- **Responsive and Flexible Funding:** Our grants programmes are designed to adapt to changing and emerging needs, ensuring our support remains relevant and impactful.
- **Donor-centric Approach:** We respect and incorporate the wishes of fund holders and donors, aligning their contributions with strategic community needs.
- **Delivering Measurable Impact:** We prioritise making a tangible and significant difference to the lives of those we support, ensuring every grant awarded is effective and transformative.

As we look to the future, our commitment to building stronger, more resilient communities remains at the heart of everything we do.

GRANT-MAKING PARTNERSHIPS

We share full details of our grant making via the public search portal 360Giving/GrantNav and maintain strong relationships with other local foundations and funders to avoid duplication or overlap and to maximise the impact of local funds and matching initiatives. We also encourage charitable partners to collaborate where appropriate.

In 2024, Cheshire Community Foundation was proud to launch the **South Cheshire Funders' Forum**, in partnership with the Julia Rausing Trust, Cheshire East Council and the Steve Morgan Foundation. This pioneering initiative is designed to simplify the funding process for small charities in the South Cheshire region, enabling them to apply for funding from multiple regional funders with a single, straightforward expression of interest form, saving time and reducing administrative burden.

We are pleased to have continued to develop and strengthen our relationships with the three local authorities in Cheshire East, Cheshire West and Chester and Warrington. This has enabled us to understand the support available from the local authorities and governmental resources and ensure that funds from donors are used most effectively to address need, optimising the limited resources available overall.

OVERVIEW OF GRANTS DISTRIBUTION

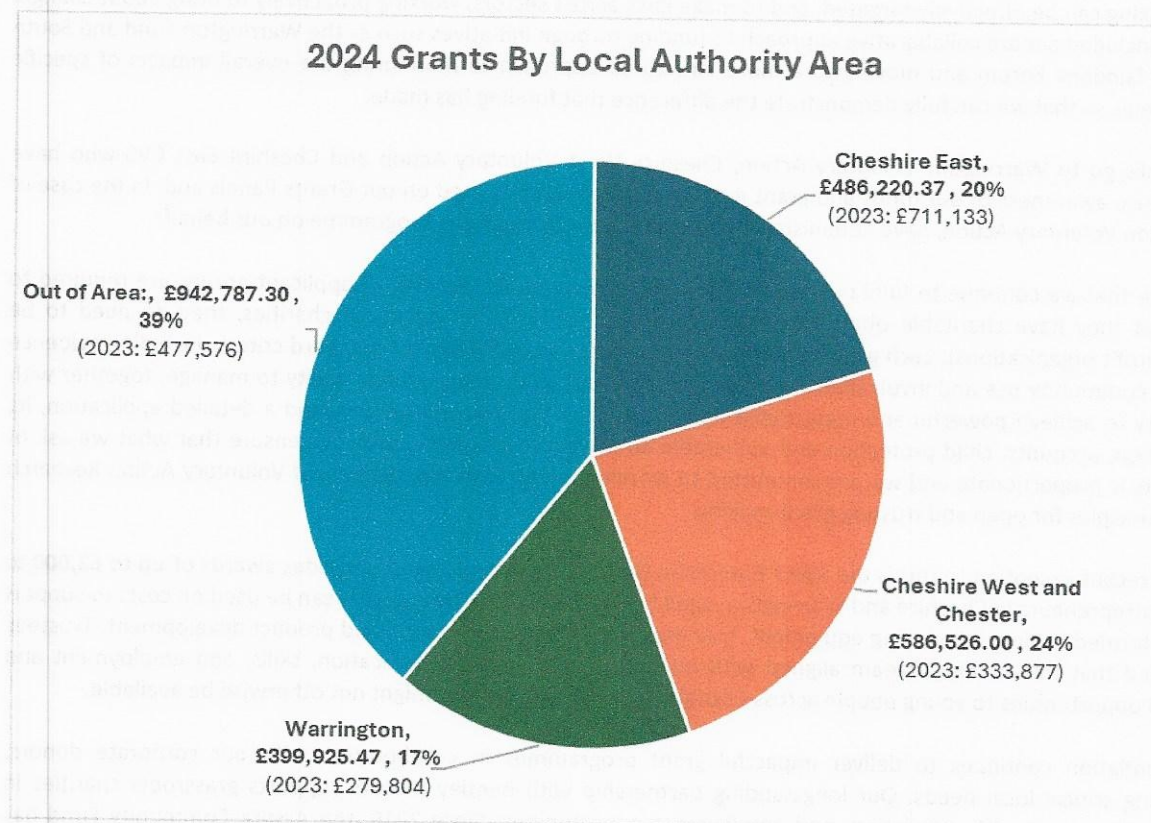
We awarded **239 grants**, totalling **£2,415,459**, supporting more than **96,393** beneficiaries (2023: 143,800 beneficiaries).

Grants Awarded by Key Programmes – Values	Amount Awarded	Percentage of Total
Assura Growth and Impact, and targeted place-based	£631,796	26.16
Thriving Families 2024	£300,000	12.42
Building Brighter Futures Programme – EMR Group	£228,897	9.48
Active Futures Programme	£188,986	7.82
Cheshire and Warrington Small Grants	£158,421	6.56
Bentley Advancing Life Chances and Crisis Fund	£147,889	6.12
Warrington Strategic, Project and Microgrants	£145,530	6.02
Fund it Forward 2024	£142,344	5.89
Encirc Green Shoots Programme	£77,180	3.20
Proactive Donor programmes including Amelia Knight Seaside Fun Days	£280,644	11.62
Donor Directed Funds	£105,074	4.35
Other	£8,698	0.36
TOTAL	£2,415,459	100%

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

**REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Grants awarded by local authority area:



Although our “out-of-area” grant-making was higher in 2024 compared to the previous year, this increase primarily reflects our role in managing national grant programmes on behalf of two of our most significant local corporate partners—Assura and EMR. Notably, the scale of the Assura programme was further enhanced through match-funding from Integrated Care Boards (ICBs). To deliver these programmes effectively, we have drawn on the strength of the national Community Foundation network, enabling our donors to extend their impact beyond the borders of Cheshire. Additionally, several of our partners—such as the Office of the Police and Crime Commissioner—align their operations with the boundaries of ceremonial Cheshire, which still includes Halton. As Halton falls outside of Cheshire Community Foundation’s defined geographic area, our activity there has also contributed to the rise in “out-of-area” grant-making.

Importantly, our ability to deliver these national programmes on behalf of generous donors generates additional fee income for the Foundation. This income helps ensure that our core operational costs are covered and supports our ongoing financial sustainability.

In 2024, our grant-making team continued to adopt a strategic, Cheshire and Warrington-wide approach to reducing the impact of disadvantage, understanding that meaningful change requires sustained effort and long-term investment. We recognise the vital role that multi-year funding plays in enabling voluntary and community frontline sector (VCFS) organisations to plan for the future, embed their initiatives more effectively, and build sustainable operations.

To support this, we are steadily increasing our focus on multi-year grants, complementing our ongoing commitment to smaller, short-term funding that empowers responsive grassroots projects. A clear example of this approach can be seen in Warrington, where in 2024, we awarded project grants spanning two years and strategic grants extending over three years, in partnership with the Steve Morgan Foundation. This blend of funding ensures we address both immediate needs and long-term community resilience.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)**REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

We continue to monitor local need, through quantitative, qualitative and anecdotal data, to ensure that our grant-making can be effectively targeted, and to make links across sectors, working proactively to bring about change. This has included a more collaborative approach to funding through initiatives such as the Warrington Fund and South Cheshire Funders' Forum and moving to a more structured approach to monitoring the overall impacts of specific programmes so that we can fully demonstrate the difference that funding has made.

Our thanks go to Warrington Voluntary Action, Cheshire West Voluntary Action and Cheshire East CVS who have helped raise awareness of our funds and grant making and have participated on our Grants Panels and, in the case of Warrington Voluntary Action, have administered the Warrington Microgrants Programme on our behalf.

To ensure that we continue to fulfil our objectives and maximise public benefit, all applicant groups are required to show that they have charitable objects (whilst they do not need to be registered charities, they do need to be not-for-profit organisations). Each grant application is rigorously assessed against standard criteria including evidence of need, community use and involvement, governance, finances, and organisational ability to manage, together with the ability to achieve powerful and measurable outcomes. Each applicant group provided a detailed application, its constitution, accounts, child protection and vulnerable adults policies as applicable. We ensure that what we ask of applicants is proportionate and we are committed to working in line with the Institute of Voluntary Action Research (IVAR) principles for open and trusting grant-making.

The one recent exception to this is the SWEF Enterprise Grants Programme, which provides awards of **up to £2,000** to young entrepreneurs in Cheshire and Warrington, aged between 18-30. These grants can be used on costs to support a newly formed business, including equipment, training, specific marketing costs, and product development. Trustees recognised that this funding stream aligned with our objective to develop education, skills, and employment and afforded opportunities to young people across Cheshire and Warrington that might not otherwise be available.

The Foundation continues to deliver impactful grant programmes in collaboration with our corporate donors, addressing critical local needs. Our longstanding partnership with Bentley Motors supports grassroots charities in Crewe, enhancing health, education, and employment opportunities. Since 2019, the Assura Community Fund has distributed over £2 million to improve health outcomes nationwide. In 2024, EMR's Building Brighter Futures Fund provided over £220,000 to support young people, while Encirc's new grants programme focused on sustainability and community engagement. Additionally, the Amelia Knight Seaside Fun Days, funded by the Salmon Foundation, brought joy to families across the region. We are immensely grateful for the generous support of all our partners, driving meaningful change in Cheshire and Warrington.

FINANCIAL REVIEW

We received **new donations of £1,955,909** in the year (2023: £1,729,272) of which **£1,821,614** was for grant making (2023: £1,540,032), the income accounted for includes £1,000 for 2024 which was donated in a prior year. We received **investment income from endowments of £211,557** (2023: £245,988 reported but which included £37,286 of dividends from a non-endowment invested fund). There were no valuation gains above inflation to be encashed in 2024 (as in 2023). During the year we **paid out grant funding of £2,438,915** (2023: £1,729,258).

We held endowment funds of **£7.135 million** on 31st December 2024 (£6.966 million in 2023).

We held restricted funds of **£2.013 million** on 31st December 2024 (£2.521 million in 2023).

The Charity's **core fund** increased slightly during the year and stands at a sum of **£342,666**. The Trustees are comfortable with this level as, whilst it equates to approximately ten months' of running costs and is therefore less than the ideal reserve of twelve months of core costs, it is more than the minimum six months, as stated in our Reserves Policy.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

INVESTMENT POLICY

The Board has a Finance, Risk, Operations and Grants (FROG) Committee consisting of five Trustees and external advisers. The Chief Executive Officer also attends and the Chief Operations Officer attended in February and May. This committee oversees the management of funds to ensure an appropriate investment policy regarding risk and the need to balance capital and income return.

Our endowment monies remain mostly invested by CCLA in their Ethical Investment Fund. However, in the latter part of 2024 we opted to diversify by moving our discretionary endowments into Rathbones' Core Investment Fund for Charities and which recorded small gains in the short period up to year end.

CCLA's Charities Ethical Investment Fund delivered a total return of 5.1% last year; comprised of an income yield of 2.8% and portfolio value gains of 2.3%. This was somewhat lower than the benchmark comparator, in a year in which the market was significantly influenced by technology stocks, whereas CCLA prefers more even weighting between sectors. These investments are so far showing small relative declines during the turbulent early months of 2025.

These investments are held for the long term and whilst the position will be kept under review, we do not currently foresee any policy change in this regard.

The Foundation seeks to support its work with the returns generated from an investment portfolio. Inevitably the portfolio is exposed to a number of potential risks, these include:

- **Risk of permanent loss:** The portfolio may be invested in assets which fail, leading to a permanent and substantial loss of the sum invested.
- **Market fluctuations:** The value of investments may fall or rise over time. Sales at depressed valuations could result in a loss of sums invested. Fluctuations can occur in the broad investment market, in sectors or in individual securities.
- **Income risk:** Income from the portfolio might decline. This could be the result of a general or broadly-based decline in income payments or as a result of lower payments from an individual asset or group of assets.
- **Interest rate risk:** Changes in prevailing interest rates or in expectations for future interest rates could affect the value of assets held. Fixed interest investments may be particularly exposed to this risk. If interest rates are expected to rise faster or further than previously, then fixed interest investments may fall in value. Conversely, if interest rates reduce more than expected, fixed interest investments may rise.
- **Currency or foreign exchange risk:** Investment in overseas investment markets may result in exposure to foreign currencies. Changes in exchange rates may have an effect on the value of the assets as reported in sterling.
- **Liquidity risk:** The portfolio may invest in assets where liquidity, the ability to buy and sell, deteriorates making it difficult to liquidate the position should that be desired.
- **Inflation risk:** The real value of the assets will be affected by the rate of inflation.
- **Costs and charges:** Costs and charges can erode value when not matched by commensurate investment returns over time, or if in excess of benchmarked comparators.

In order to mitigate these risks, we regularly review investments and have an agreed investment policy. Some of our endowment funds are required to be held with CCLA, based on the match-funding previously provided by the government. For other endowments, an investment management review is completed at least every 3 years which has recently resulted in the transfer of some endowment funds to Rathbones' Core Investment Fund for Charities. Holdings are diversified by asset type, geographic location, sector, and individual security.

The Trustees will keep our investment policy under review as further endowment monies are raised.

Funds derived from revenue donations for grant-making and core costs are retained in bank accounts, term deposits, and the COIF Charities Deposit Fund unless otherwise agreed by donors. In placing deposits, we seek to optimise interest returns as far as possible within an overriding objective of ensuring their safety.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

**REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cheshire Community Foundation Limited is a company limited by guarantee, company number 07731278 and a registered charity, registration number 1143711. The Trustees of the charity and its principal advisers are listed on page 1.

The Foundation is governed by its Memorandum and Articles of Association. The Articles of Association set out the powers of the Board of Trustees; there are currently ten Trustees. Our current Trustees are also the Members of Cheshire Community Foundation.

The objects of the Charity, as set out in the Memorandum and Articles of Association, are:

- The promotion of any charitable purposes for benefit of the community in the County of Cheshire.
- Other exclusive charitable purposes in the United Kingdom and elsewhere which are, in the opinion of directors, beneficial to the community with a preference of those in the area of benefit.

The Board of Trustees of Cheshire Community Foundation Limited is responsible and accountable for strategic direction and collectively setting and monitoring the Foundation's impact against its vision, mission, and objectives. As guardians of the Foundation, all Trustees are equally responsible in law for the Board's actions and decisions.

As Directors of the company, all Trustees take legal and fiscal responsibility for the funds entrusted to them. The Trustees are responsible for ensuring that the Foundation is performing well and is delivering on the charitable objectives for which it was set up, in accordance with its Memorandum and Articles, as well as ensuring that goals outlined in its Business Plans are achieved. The full Board of Trustees meets quarterly. Between Board meetings business is conducted by sub-committees with delegated responsibility for operational oversight. The two sub-committees during the year ended 31st December 2024 were:

- Finance, Risk, Operations and Grants Committee; and
- Remuneration Committee.

The above committees have a Terms of Reference document which sets out the powers and authority delegated to them.

The Finance, Risk, Operations and Grants Committee has been delegated responsibility for the Foundation's grant making function and consisted in 2024 of the Chief Executive Officer, Melanie Sproston, Chief Operating Officer (in February and May), Margaret Cheshire, our Chair, Howard Platt and trustees Andrew Butters, Terry Inns, Jake Ankers and Nicky Owen. The Finance, Risk, Operations and Grants Committee is jointly chaired by Andrew Butters and Terry Inns. The Committee approves recommendations made to it by the Foundation's Grant Panels and takes responsibility for the appropriate allocation of grant awards from the restricted funds under its management (both discretionary and donor advised). The Committee also has delegated powers to veto decisions made by the Grant Panels but only:

- Where it feels that the Panel's recommendations are in breach of some duty for which they, as Trustees of the Foundation, are responsible; or
- Where the Grants Committee is in possession of significant information relating to the application, to which the Grant Panel was not privy.

All grant applications are assessed at Grant Panel for evidence of need, community benefit and value for money.

The Committee has also been delegated responsibility for overseeing all audit, financial, investment, and risk management aspects of Cheshire Community Foundation Limited.

A Remuneration Committee meets once a year (at year end) to discuss staff remuneration and reward. This committee makes recommendations to the full Board of Trustees.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

THE BOARD

The Board continues to review its skills, diversity, and expertise on an annual basis to ensure continued good governance and delivery of the Foundation's objectives and Business Plans. This skills audit and diversity overview provides a context for Trustee recruitment and Board planning. That said, no Trustees have changed during the course of 2024, ensuring the Board remains both experienced and stable.

All Trustees have individual review meetings with the Chair of the Board and are committed to ongoing training and development. This includes learning from other Community Foundations, liaising with Community Foundation Trustees, working with UK Community Foundations (UKCF), attending UKCF meetings and events, participating in internal training sessions, and attending relevant external training and functions. Howard Platt, as Chair of the Foundation, has actively engaged in several UKCF Chairs meetings.

Howard Platt will step down as Chair in early 2025 but will remain as a Trustee for two more years. We acknowledge with deep gratitude the significant commitment and leadership Howard has shown during his tenure, which has overseen substantial growth and development of the organisation. This upcoming change in leadership provides an opportunity to reflect on the current Board structure, setup, and practices, a natural part of leadership transition that will allow us to build upon the strong foundation established under Howard's guidance, ensuring that the Board continues to evolve to meet the future needs of the Foundation and the communities we serve.

The Trustees confirm that they have again 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 Cheshire Community Foundation Limited.

Cheshire Community Foundation Limited is a Quality Accredited member of UKCF having successfully demonstrated how it met the standard in 2022. 2025 will see the renewal process of this accreditation completed.

RESERVES POLICY

The Board continues to maintain a level of unrestricted reserves appropriate to its commitments. Although our Reserves Policy is to ensure a minimum of six months' running costs are held at any time, the Board's objective is to hold one years' running costs in unrestricted reserves. At £342,666, the unrestricted reserves as of 31st December 2024 represented nearly 10 months' of core costs, but nevertheless were regarded by the Board as a satisfactory position in a challenging year with increasing pressures on costs, particularly given the ongoing costs of IT upgrade and the transition to a full-time, competitively remunerated CEO. The reserves policy will be kept under review.

RISK MANAGEMENT

The Board of Trustees recognises that it is responsible for risk management and for maintaining a sound system of internal control that supports the achievement of aims and objectives, whilst safeguarding the funds and assets for which it is responsible. The Board also accepts responsibility for ensuring that risks to which the Foundation is exposed are regularly reviewed and that appropriate steps are taken to mitigate any potential damage. A regular review of all risks takes place at Finance, Risk, Operations and Grants Committee meetings and a review of red-rated (high priority) risks takes place at quarterly Board Meetings.

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

**REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also the directors of Cheshire Community Foundation Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

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 Charity 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;
- observe the methods and principles in the Charity SORP;
- make sound judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the Charity's auditors are unaware; and
- the trustees have taken all steps that he/she ought to have taken as a trustee in order to make themselves aware of any relevant audit information.

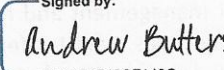
AUDITORS

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5 June 2025 and signed on the board's behalf by:

Signed by:

4B28A2B0B0F34BB...
Nicky Owen
(Chair)

Signed by:

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Andrew Butters
(Treasurer)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)

Opinion

We have audited the financial statements of Cheshire Community Foundation Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)**

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where 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 charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit procedures designed to identify irregularities included:

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

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Nicola Tucker

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Nicola Tucker (Senior Statutory Auditor)

for and on behalf of Murray Smith LLP

Chartered Accountants

Statutory Auditors

Darland House

44 Winnington Hill

Northwich

Cheshire

CW8 1AU

13-06-2025

Date Signed.....

CHESHIRE COMMUNITY FOUNDATION LIMITED
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

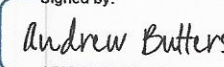
		Unrestricted fund £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
Notes						
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	112,225	-	22,500	134,725	187,855
Charitable activities	5					
Charitable activities		570	1,821,614	-	1,822,184	1,541,417
Other trading activities	3	1,000	-	-	1,000	500
Investment income	4	<u>76,681</u>	<u>44,298</u>	<u>211,557</u>	<u>332,536</u>	<u>297,600</u>
Total		<u>190,476</u>	<u>1,865,912</u>	<u>234,057</u>	<u>2,290,445</u>	<u>2,027,372</u>
EXPENDITURE ON						
Raising funds	6	100,361	-	-	100,361	98,608
Charitable activities	7					
Charitable activities		314,953	2,440,666	-	2,755,619	2,005,332
Other		<u>1,200</u>	<u>-</u>	<u>-</u>	<u>1,200</u>	<u>1,200</u>
Total		<u>416,514</u>	<u>2,440,666</u>	<u>-</u>	<u>2,857,180</u>	<u>2,105,140</u>
Net gains on investments		<u>-</u>	<u>35,772</u>	<u>196,575</u>	<u>232,347</u>	<u>719,216</u>
NET INCOME/(EXPENDITURE)		(226,038)	(538,982)	430,632	(334,388)	641,448
Transfers between funds	20	<u>230,634</u>	<u>30,922</u>	<u>(261,556)</u>	<u>-</u>	<u>-</u>
Net movement in funds		4,596	(508,060)	169,076	(334,388)	641,448
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>338,070</u>	<u>2,520,967</u>	<u>6,965,777</u>	<u>9,824,814</u>	<u>9,183,366</u>
TOTAL FUNDS CARRIED FORWARD		<u>342,666</u>	<u>2,012,907</u>	<u>7,134,853</u>	<u>9,490,426</u>	<u>9,824,814</u>

The notes form part of these financial statements

CHESHIRE COMMUNITY FOUNDATION LIMITED (REGISTERED NUMBER: 07731278)**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	15	1,852	-	-	1,852	2,196
Investments	16	-	1,339,284	7,134,853	8,474,137	8,269,290
		1,852	1,339,284	7,134,853	8,475,989	8,271,486
CURRENT ASSETS						
Debtors	17	9,290	7,600	-	16,890	12,464
Investments	18	-	666,333	-	666,333	938,500
Cash at bank		353,728	667,497	-	1,021,225	878,308
		363,018	1,341,430	-	1,704,448	1,829,272
CREDITORS						
Amounts falling due within one year	19	(22,204)	(667,807)	-	(690,011)	(275,944)
NET CURRENT ASSETS		340,814	673,623	-	1,014,437	1,553,328
TOTAL ASSETS LESS CURRENT LIABILITIES		342,666	2,012,907	7,134,853	9,490,426	9,824,814
NET ASSETS		342,666	2,012,907	7,134,853	9,490,426	9,824,814
FUNDS	20					
Unrestricted funds					342,666	338,070
Restricted funds					2,012,907	2,520,967
Endowment funds					7,134,853	6,965,777
TOTAL FUNDS					9,490,426	9,824,814

The financial statements were approved by the Board of Trustees and authorised for issue on 5 June 2025 and were signed on its behalf by:

Signed by:

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 Andrew Butters - Trustee

The notes form part of these financial statements

CHESHIRE COMMUNITY FOUNDATION LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(489,286)</u>	<u>(253,537)</u>
Net cash used in operating activities		<u>(489,286)</u>	<u>(253,537)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,297)
Purchase of fixed asset investments		(22,500)	(425,000)
Sale of fixed asset investments		50,000	-
Cash into current asset investments		272,167	(938,500)
Interest received		120,979	51,612
Dividends received		<u>211,557</u>	<u>245,988</u>
Net cash used in investing activities		<u>632,203</u>	<u>(1,068,197)</u>
Change in cash and cash equivalents in the reporting period		142,917	(1,321,734)
Cash and cash equivalents at the beginning of the reporting period		<u>878,308</u>	<u>2,200,042</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,021,225</u></u>	<u><u>878,308</u></u>

The notes form part of these financial statements

CHESHIRE COMMUNITY FOUNDATION LIMITED**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024****1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(334,388)	641,448
Adjustments for:		
Depreciation charges	344	101
Gain on investments	(232,347)	(719,216)
Interest received	(120,979)	(51,612)
Dividends received	(211,557)	(245,988)
Increase in debtors	(4,426)	(2,679)
Increase in creditors	414,067	124,409
Net cash used in operations	(489,286)	(253,537)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	878,308	142,917	1,021,225
	<u>878,308</u>	<u>142,917</u>	<u>1,021,225</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	938,500	(272,167)	666,333
	<u>938,500</u>	<u>(272,167)</u>	<u>666,333</u>
Total	<u>1,816,808</u>	<u>(129,250)</u>	<u>1,687,558</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Charity status

The charity is a company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on Page 1. In the event of the charity being wound up, the liability, in respect of the guarantee is limited to £1 per member of the charity. The charity number is 1143711.

The address of its registered office is:

C/o The Challenge Academy Trust at Bridgewater High School
Broomfields Road
Warrington
Cheshire
WA4 3AE

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and Companies Act 2006. Cheshire Community Foundation meets the definition of public entity under FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

All income is recognised in the Statement of Financial Activities once the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Incoming resources are received in cash by way of grants and donations.

Grants receivable are accounted for in the period in which they are awarded and are allocated to the fund to which they relate.

Cash donations in support of the foundation's activities are included in full in the statement of financial activities on a receivable basis.

Investment returns are drawn in accordance with a total return policy and transferred to restricted funds for distribution, with an agreed proportion transferred to cover management and administration costs.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Costs of raising funds includes the costs of brochures, advertising, fundraising and other promotional events designed to increase public awareness of the foundation, together with other costs directly attributable to fundraising activities.

CHESHIRE COMMUNITY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognized as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Governance costs include those costs incurred in the governance of the Charity's assets and are associated with constitutional and statutory requirements.

Support costs include the central functions and have been allocated to activity cost categories on the basis of a direct charge wherever possible and in other cases, an estimate of time spent by category.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 33% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds is an agreed donation which is taken to the unrestricted funds through a transfer. All costs are charged against unrestricted funds.

The endowment fund is a restricted fund under the terms of the Trust deed and in the case of Community First endowments the funds must be held permanently. There are also expendable endowment funds, created by transfers from the endowment funds from excess gains over RPI. The endowment fund purpose is to ensure a suitable income stream to finance the ongoing activities of the charity. It is represented by a portfolio of investments, which is managed by investment managers who have been given discretionary powers to acquire and dispose of investments within the policy set by the Trustees.

Investment income, gains and losses are allocated to the appropriate fund.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Investments

All investments are carried at their fair value. Holdings in common investment funds are stated at their mid-market price. The statement of financial activities included the net gains and losses arising on revaluations and disposals throughout the year. Asset sales and purchases are recognised at the date of trade at cost. Investments are managed using the total investment return methodology.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

CHESHIRE COMMUNITY FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Investments

Financial instruments

The charity has financial assets of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>134,725</u>	<u>187,855</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fees	<u>1,000</u>	<u>500</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest	211,557	245,988
Deposit account interest	<u>120,979</u>	<u>51,612</u>
	<u>332,536</u>	<u>297,600</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Charitable activities	<u>1,822,184</u>	<u>1,541,417</u>

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	87,750	66,832
Postage and stationery	41	56
Consultancy	1,500	20,475
Travel and meeting expenses	1,960	1,960
Marketing and publicity	5,468	4,025
Website and database developed IT	<u>3,642</u>	<u>5,260</u>
	<u>100,361</u>	<u>98,608</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>304,787</u>	<u>2,438,915</u>	<u>11,917</u>	<u>2,755,619</u>

	Basis of Allocation	2024 £	2023 £
Grants distributed	Direct	2,438,915	1,729,258
Awards to charities	Direct	1,750	1,850
Staff costs	Staff time	221,581	162,623
Travel and meeting expenses	Staff time	1,692	1,202
Subscriptions	Direct	6,049	5,164
Consultancy	Direct	34,092	31,354
Insurance	Staff time	1,558	1,293
Office costs	Direct	2,120	13,638
Telephones	Staff time	2,239	1,821
IT Maintenance	Staff time	2,037	721
Website and database	Direct	20,636	29,809
Stationary and postage	Usage	83	111
Research	Direct	4,400	5,600
Other community foundations	Direct	6,180	8,400
Sundries	Direct	26	63
Audit and accountancy	Direct	9,000	9,000
Bank charges	Direct	2,917	3,324
Depreciation	Direct	344	101
		<u>2,755,619</u>	<u>2,005,332</u>

8. GRANTS PAYABLE

	2024 £	2023 £
Charitable activities	<u>2,438,915</u>	<u>1,729,258</u>

9. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	<u>2,917</u>	<u>9,000</u>	<u>11,917</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration - audit fee	6,900	6,900
Auditors' remuneration - accounts preparation	2,100	2,100
Depreciation - owned assets	<u>344</u>	<u>101</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

CHESHIRE COMMUNITY FOUNDATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****12. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	276,685	207,644
Social security costs	19,345	11,453
Other pension costs	<u>13,301</u>	<u>10,358</u>
	<u>309,331</u>	<u>229,455</u>

Wages and salaries include a holiday pay accrual of £nil (2023: £nil).

The average monthly number of employees during the year was as follows:

	2024	2023
Fundraising	3	3
Charitable and grant giving	5	5
Management	<u>2</u>	<u>2</u>
	<u>10</u>	<u>10</u>

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

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>-</u>

Key management personnel of the Charity are the Chief Executive Officer in post during the year. The total remuneration costs for 2024 amounted to £64,166 (2023: £nil). During the period March 2016 to December 2023 the CEO worked on a pro bono basis.

13. EX GRATIA PAYMENTS

Included in staff costs are ex-gratia payments totalling £2,000 (2023: £nil). Individually, the payments were £2,000.

CHESHIRE COMMUNITY FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	122,025	20,830	45,000	187,855
Charitable activities				
Charitable activities	1,385	1,540,032	-	1,541,417
Other trading activities	500	-	-	500
Investment income	46,230	5,382	245,988	297,600
Total	170,140	1,566,244	290,988	2,027,372
EXPENDITURE ON				
Raising funds	98,608	-	-	98,608
Charitable activities				
Charitable activities	274,259	1,731,073	-	2,005,332
Other	1,200	-	-	1,200
Total	374,067	1,731,073	-	2,105,140
Net gains on investments	-	116,580	602,636	719,216
NET INCOME/(EXPENDITURE)	(203,927)	(48,249)	893,624	641,448
Transfers between funds	221,963	(355,975)	134,012	-
Net movement in funds	18,036	(404,224)	1,027,636	641,448
RECONCILIATION OF FUNDS				
Total funds brought forward	320,034	2,925,191	5,938,141	9,183,366
TOTAL FUNDS CARRIED FORWARD	338,070	2,520,967	6,965,777	9,824,814

CHESHIRE COMMUNITY FOUNDATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****15. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2024	2,116	5,363	3,338	10,817
Disposals	<u>(2,116)</u>	<u>-</u>	<u>(3,338)</u>	<u>(5,454)</u>
At 31 December 2024	<u>-</u>	<u>5,363</u>	<u>-</u>	<u>5,363</u>
DEPRECIATION				
At 1 January 2024	2,116	3,167	3,338	8,621
Charge for year	-	344	-	344
Eliminated on disposal	<u>(2,116)</u>	<u>-</u>	<u>(3,338)</u>	<u>(5,454)</u>
At 31 December 2024	<u>-</u>	<u>3,511</u>	<u>-</u>	<u>3,511</u>
NET BOOK VALUE				
At 31 December 2024	<u>-</u>	<u>1,852</u>	<u>-</u>	<u>1,852</u>
At 31 December 2023	<u>-</u>	<u>2,196</u>	<u>-</u>	<u>2,196</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Other	<u>8,474,137</u>	<u>8,269,290</u>

There were no investment assets outside the UK.

The investments are held to provide an investment return to the charity. All investments are held in common investment funds and are valued at the mid-market price.

Total return is applied to all expendable endowment fund investments.

Investments (neither listed nor unlisted) were as follows:

	2024	2023
	£	£
At 1 January 2024	8,269,290	7,125,074
Additions	22,500	425,000
Revaluations	232,347	719,216
Disposals	<u>(50,000)</u>	<u>-</u>
At 31 December 2024	<u>8,474,137</u>	<u>8,269,290</u>

	Endowment	Unapplied total return Released to income	Total Endowment	Assura CIF	Total funds
	£	£	£	£	£
At 1 January 2024					
Gift Component of Endowment	4,845,848	-	4,845,848	-	4,845,848
Unapplied total return	-	2,119,929	2,119,929	-	2,119,929
Assura CIF	-	-	-	1,303,513	1,303,513
Total	4,845,848	2,119,929	6,965,777	1,303,513	8,269,290
Movements in the reporting period:					
Funds invested	-	-	-	-	-
Gift of expendable endowment	22,500	-	22,500	-	22,500
Dividends and Interest	-	211,557	211,557	37,979	249,536
Realised and Unrealised Gains	-	196,576	196,576	35,771	232,347
Total	22,500	408,133	430,633	73,750	504,383
Unapplied total return released to income	-	(261,557)	(261,557)	(37,979)	(299,536)
Net movements in reporting period	22,500	146,576	169,076	35,771	204,847
At 31 December 2024					
Gift Component of Endowment	4,868,348	-	4,868,348	-	4,868,348
Unapplied total return	-	2,266,505	2,266,505	-	2,266,505
Assura CIF	-	-	-	1,339,284	1,339,284
Total Funds	4,868,348	2,266,505	7,134,853	1,339,284	8,474,137

CHESHIRE COMMUNITY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,247	-
Other debtors	8,575	3,070
Prepayments and accrued income	<u>7,068</u>	<u>9,394</u>
	<u>16,890</u>	<u>12,464</u>

18. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Other	<u>666,333</u>	<u>938,500</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	6,223	5,204
Other creditors	2,330	2,064
Grants payable	667,807	254,300
Accruals and deferred income	<u>13,651</u>	<u>14,376</u>
	<u>690,011</u>	<u>275,944</u>

20. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	338,070	(226,038)	230,634	342,666
Restricted funds				
Warrington Community fund	127,989	(146,302)	29,649	11,336
Warrington Young People	11,350	(14,000)	7,620	4,970
Anonymous funds	216,965	(185,044)	121,160	153,081
Assura	1,569,999	(167,782)	21,151	1,423,368
Other funds	235,592	138,353	(104,012)	269,933
Bentley	10,054	27,111	(13,857)	23,308
Cheshire Food Coordinator	60,386	(30,000)	-	30,386
Cost of Living Appeal	19,084	(16,522)	(120)	2,442
Warrington Fund	31,501	(19,515)	21,549	33,535
EMR Fund	10,000	(28,594)	28,763	10,169
Encirc Fund	128,942	(114,284)	(12,825)	1,833
MBNA	99,105	12,503	(111,608)	-
For Cheshire West	-	5,094	43,452	48,546
	<u>2,520,967</u>	<u>(538,982)</u>	<u>30,922</u>	<u>2,012,907</u>
Endowment funds				
Community First funds	4,864,737	133,497	-	4,998,234
Warrington Young People	398,998	35,684	(22,984)	411,698
Other funds	810,558	211,966	(164,802)	857,722
Warrington Community	310,739	9,946	(42)	320,643
Anonymous fund	<u>580,745</u>	<u>39,539</u>	<u>(73,728)</u>	<u>546,556</u>
	<u>6,965,777</u>	<u>430,632</u>	<u>(261,556)</u>	<u>7,134,853</u>
TOTAL FUNDS	<u>9,824,814</u>	<u>(334,388)</u>	<u>-</u>	<u>9,490,426</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****20. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	190,476	(416,514)	-	(226,038)
Restricted funds				
Warrington Community fund	-	(146,302)	-	(146,302)
Warrington Young People	-	(14,000)	-	(14,000)
Anonymous funds	-	(185,044)	-	(185,044)
Assura	520,743	(724,296)	35,771	(167,782)
Other funds	775,294	(636,941)	-	138,353
Bentley	175,000	(147,889)	-	27,111
Cheshire Food Coordinator	-	(30,000)	-	(30,000)
Cost of Living Appeal	1,000	(17,522)	-	(16,522)
Warrington Fund	110,015	(129,530)	-	(19,515)
EMR Fund	200,303	(228,897)	-	(28,594)
Encirc Fund	2,874	(117,158)	-	(114,284)
MBNA	15,003	(2,500)	-	12,503
For Cheshire West	65,680	(60,586)	-	5,094
	1,865,912	(2,440,665)	35,771	(538,982)
Endowment funds				
Community First funds	149,023	-	(15,526)	133,497
Warrington Young People	12,752	-	22,932	35,684
Other funds	22,797	-	189,169	211,966
Warrington Community	9,946	-	-	9,946
Anonymous fund	39,539	-	-	39,539
	234,057	-	196,575	430,632
TOTAL FUNDS	<u>2,290,445</u>	<u>(2,857,179)</u>	<u>232,346</u>	<u>(334,388)</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	320,034	(203,927)	221,963	338,070
Restricted funds				
Warrington Community fund	180,096	(80,900)	28,793	127,989
Warrington Young People	29,855	(25,734)	7,229	11,350
Anonymous funds	88,800	(157,065)	285,230	216,965
Assura	1,495,460	82,973	(8,434)	1,569,999
End Food Poverty	(723)	-	723	-
Other funds	821,909	(23,824)	(562,493)	235,592
Bentley	147,685	8,938	(146,569)	10,054
Cheshire Food Coordinator	90,386	(30,000)	-	60,386
Cost of Living Appeal	71,723	(54,586)	1,947	19,084
Warrington Fund	-	33,501	(2,000)	31,501
EMR Fund	-	(14,000)	24,000	10,000
Encirc Fund	-	132,343	(3,401)	128,942
MBNA	-	80,105	19,000	99,105
	2,925,191	(48,249)	(355,975)	2,520,967
Endowment funds				
Community First funds	4,429,658	435,079	-	4,864,737
Warrington Young People	363,315	35,683	-	398,998
Other funds	333,414	351,111	126,033	810,558
Warrington Community	282,948	9,324	18,467	310,739
Anonymous fund	528,806	62,427	(10,488)	580,745
	5,938,141	893,624	134,012	6,965,777
TOTAL FUNDS	<u>9,183,366</u>	<u>641,448</u>	<u>-</u>	<u>9,824,814</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****20. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	170,140	(374,067)	-	(203,927)
Restricted funds				
Warrington Community fund	-	(80,900)	-	(80,900)
Warrington Young People	184	(25,918)	-	(25,734)
Anonymous funds	-	(157,065)	-	(157,065)
Assura	320,047	(353,654)	116,580	82,973
Other funds	556,223	(580,047)	-	(23,824)
Bentley	190,000	(181,062)	-	8,938
Cheshire Food Coordinator	-	(30,000)	-	(30,000)
Cost of Living Appeal	7,447	(62,033)	-	(54,586)
Warrington Fund	60,000	(26,499)	-	33,501
EMR Fund	200,000	(214,000)	-	(14,000)
Encirc Fund	132,343	-	-	132,343
MBNA	100,000	(19,895)	-	80,105
	1,566,244	(1,731,073)	116,580	(48,249)
Endowment funds				
Community First funds	145,980	-	289,099	435,079
Warrington Young People	11,973	-	23,710	35,683
Other funds	61,284	-	289,827	351,111
Warrington Community	9,324	-	-	9,324
Anonymous fund	62,427	-	-	62,427
	290,988	-	602,636	893,624
TOTAL FUNDS	<u>2,027,372</u>	<u>(2,105,140)</u>	<u>719,216</u>	<u>641,448</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024
20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	320,034	(429,965)	452,597	342,666
Restricted funds				
Warrington Community fund	180,096	(227,202)	58,442	11,336
Warrington Young People	29,855	(39,734)	14,849	4,970
Anonymous funds	88,800	(342,109)	406,390	153,081
Assura	1,495,460	(84,809)	12,717	1,423,368
End Food Poverty	(723)	-	723	-
Other funds	821,909	114,529	(666,505)	269,933
Bentley	147,685	36,049	(160,426)	23,308
Cheshire Food Coordinator	90,386	(60,000)	-	30,386
Cost of Living Appeal	71,723	(71,108)	1,827	2,442
Warrington Fund	-	13,986	19,549	33,535
EMR Fund	-	(42,594)	52,763	10,169
Encirc Fund	-	18,059	(16,226)	1,833
MBNA	-	92,608	(92,608)	-
For Cheshire West	-	5,094	43,452	48,546
	2,925,191	(587,231)	(325,053)	2,012,907
Endowment funds				
Community First funds	4,429,658	568,576	-	4,998,234
Warrington Young People	363,315	71,367	(22,984)	411,698
Other funds	333,414	563,077	(38,769)	857,722
Warrington Community	282,948	19,270	18,425	320,643
Anonymous fund	528,806	101,966	(84,216)	546,556
	5,938,141	1,324,256	(127,544)	7,134,853
TOTAL FUNDS	<u>9,183,366</u>	<u>307,060</u>	<u>-</u>	<u>9,490,426</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	360,616	(790,581)	-	(429,965)
Restricted funds				
Warrington Community fund	-	(227,202)	-	(227,202)
Warrington Young People	184	(39,918)	-	(39,734)
Anonymous funds	-	(342,109)	-	(342,109)
Assura	840,790	(1,077,950)	152,351	(84,809)
Other funds	1,331,517	(1,216,988)	-	114,529
Bentley	365,000	(328,951)	-	36,049
Cheshire Food Coordinator	-	(60,000)	-	(60,000)
Cost of Living Appeal	8,447	(79,555)	-	(71,108)
Warrington Fund	170,015	(156,029)	-	13,986
EMR Fund	400,303	(442,897)	-	(42,594)
Encirc Fund	135,217	(117,158)	-	18,059
MBNA	115,003	(22,395)	-	92,608
For Cheshire West	65,680	(60,586)	-	5,094
	3,432,156	(4,171,738)	152,351	(587,231)
Endowment funds				
Community First funds	295,003	-	273,573	568,576
Warrington Young People	24,725	-	46,642	71,367
Other funds	84,081	-	478,996	563,077
Warrington Community	19,270	-	-	19,270
Anonymous fund	101,966	-	-	101,966
	525,045	-	799,211	1,324,256
TOTAL FUNDS	<u>4,317,817</u>	<u>(4,962,319)</u>	<u>951,562</u>	<u>307,060</u>

CHESHIRE COMMUNITY FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

20. MOVEMENT IN FUNDS - continued

Restricted Fund	Purpose
Warrington Community	Supporting projects which meet the needs of older people in Warrington
Warrington Young People	For under 25 years old young people in Warrington experiencing difficulties
Anonymous fund	Comprises 3 donor directed funds
Assura	Supporting health-improving work by charities and local groups in the communities
Cheshire & Warrington Covid and End Food Poverty	Relieving hardship to charities and communities in Cheshire & Warrington arising from the Covid emergency
Bentley	Addressing disadvantage in Crewe under its Advancing Life Chances initiative
Cheshire Food Coordinator	Support for disadvantaged families experiencing poverty in Cheshire west
Cost of Living Appeal	Appeal to support people in Cheshire & Warrington facing crisis and hardship due to the Cost of Living Crisis
Warrington	Unspecified causes in the borough
EMR	For improvement in lives of young people and families in Cheshire and Warrington and UK wide
Encirc	For environmentally themed projects in Cheshire
MBNA	Support for disadvantaged families experiencing poverty in Cheshire west
For Cheshire West	For empowering people in Cheshire West & Chester to improve their lives and communities
Endowment Fund	Purpose
Community First Funds	Various donor funds under 50% government match scheme promoted by UK Community Foundations to support charitable and community causes generally in Cheshire & Warrington
Warrington Young Peoples	For under 25 years old young people in Warrington experiencing difficulties
Warrington Community	Supporting projects which meet the needs of older people in Warrington
Anonymous	Donor directed fund

Transfers between funds

During the financial year, there were transfers from Endowment funds to Restricted funds of £261,556 net. (2023: transfers to Endowment funds from Restricted funds of £134,012 net). Of this:

- Investment income of £211,557 was transferred to restricted funds (2023: £245,988)
- Disposal of fixed asset investments of £50,000 was transferred to restricted funds (2023: Donations transferred into endowments of £380,000)
- There were no transfers otherwise, as the only other movements to endowment funds were their unrealised gains in the year of £196,575 (2023: Gain £602,636)

Transfers from Restricted funds to Unrestricted funds totalling £230,634 (2023: £221,963) were made in respect of management fees agreed with donors.

21. CONTINGENT LIABILITIES

At the 31 December there were grants awarded of £nil (2023: £nil), where the conditions had not yet been met.

22. RELATED PARTY DISCLOSURES

Aggregated trustee donations to the foundation during the year totalled £19,400 (2023: £17,500).

No trustee expenses were claimed in the period (2023: £nil).

