

Charity Registration No. 1155173

CIO No. CE001570

BERKSHIRE COMMUNITY FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

BERKSHIRE COMMUNITY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Howard J Elliott M Haines MVO N Burrows Dr R Arora L Beard JP DL P Norris Sir P May J Henshaw S Bradbeer C Martin	(Appointed 29 October 2024) (Appointed 29 October 2024) (Appointed 29 October 2024) (Appointed 29 October 2024)
Chair	S Howard	
Chief Executive	G Lejeune OBE DL	
Chair of Sub-Committees	N Burrows - Finance and Investment Committee M Haines MVO - Grants Committee L Beard JP DL - Philanthropy Committee P Norris - Governance Committee	
Charity number	1155173	
CIO number	CE001570	
Principal address	100 Longwater Avenue Green Park Reading Berkshire RG2 6GP	
Auditor	Fiander ETL Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS	
Bankers	HSBC UK Hamilton CCC Hamilton Int'l Technology Park High Blantyre G72 0FD Handelsbanken Forbury Road Apex PLaza Reading Berkshire RG1 1AX	

BERKSHIRE COMMUNITY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors	Blandy & Blandy 1 Friar Street Reading Berkshire RG1 1DA
Investment advisors	CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET Swiss Life Asset Managers UK Limited 55 Wells Street London W1T 3PT

BERKSHIRE COMMUNITY FOUNDATION

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BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Constitution, the Charities Act 2011 and "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 & Key Achievements

Berkshire Community Foundation (BCF) is delighted to report on another successful year in which we have granted £1.1 million to 167 organisations in 249 grants. This represents the eighth consecutive year in which we have distributed over £1m in grants to voluntary groups and charities in Berkshire.

Our strategic aim of growing philanthropy in Berkshire saw us deliver another successful year of fundraising at £1.7m in a period of continuing economic uncertainty.

We organised our Charity Symposium in October 2024 which was attended by 80 Berkshire organisations. Feedback was very positive and the individuals representing the organisations greatly value the information shared and the opportunity the event presents to meet others from the sector.

In February 2025 we held our Annual Showcase and High Sheriff of Berkshire's Awards at The Vicar's Hall, Windsor Castle, recognising the work of individuals and organisations from across the county and combatting a variety of needs.

Public Benefit and Purpose of BCF

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing BCF's aims and objectives, planning future activities and setting the grant-making policy for the year.

The purpose of BCF is to support charities and voluntary organisations that provide benefit to communities in the Royal County of Berkshire. Support is offered in the form of the granting of funds, donor/charity introductions, creating charity networks to share experiences and improve performance and identifying the needs of the community and voluntary sector in Berkshire through our Community Impact Survey.

We aim to meet our charitable objectives through the delivery of our vision, mission and our strategic objectives.

Objectives and Activities

Our vision

A strong generous community in Berkshire where local giving is the norm; ensuring the vulnerable, disadvantaged and most in need are supported through difficult times by connecting donors with local projects.

Our mission

Berkshire's Charitable Hub – connecting people who care with causes that matter.

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Our objectives

Communities in Berkshire rely on local voluntary organisations for support for a wide range of issues including child poverty, domestic violence, homelessness, physical and mental health issues and isolation and loneliness. We provide advice, distribute grants and raise the profile of local charities and community groups addressing identified need across Berkshire. We work alongside donors and philanthropists to raise funds and influence decisions, helping to make a real difference to local people's lives.

The three-year Business Plan (2024-2027) objectives are:

- Community Impact - to provide effective grant making and support to the voluntary sector to strengthen the community where local people live, work and play:
 - o deliver effective grants across a range of programmes
 - o measure and report on the impact of our grant making
 - o develop strategic community involvement
- Growing Philanthropy - to advise and support businesses, trusts and individuals to achieve their Corporate Social Responsibility (CSR)/Environmental, Social and Corporate Governance (ESG) and philanthropic goals:
 - o build endowment to create sustainable funding
 - o secure immediate impact funding to meet identified need
 - o deliver outstanding service to donors to increase their engagement
- Leadership in thought and action - to develop our local knowledge, lead and influence people that matter on issues that affect our community:
 - o undertake research into local needs periodically
 - o engage with local leadership networks and maintain visibility and influence of BCF more broadly through well targeted communications
 - o consult and inform the voluntary sector via targeted platforms
- Being Fit to Succeed - to maintain a Board and Team with the diversity and skills to facilitate impactful grant making and philanthropy growth:
 - o secure the financial sustainability BCF
 - o organisational processes focused on strategy and operational efficiency
 - o ensure the organisation contains the necessary skills, identify gaps and train/recruit accordingly

Our Values

- Influential
- Approachable
- Knowledgeable
- Warm & Friendly
- Tenacious
- Articulate

What Sets Us Apart

Our leadership position enables us to be part of key networks to reach influencers and decision makers to create change both locally and nationally.

We inspire philanthropy and connect supporters to the groups and communities they want to help to bring the greatest benefit to those most in need.

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

We know how difficult it can be for charities to raise funds and for donors to be sure that their giving will make a genuine and lasting difference to the community.

We have a valuable mix of skills and knowledge and a talented team of people.

Our Delivery

To deliver our objectives we need to be flexible and provide an integrated service delivered in partnership with other agencies. We need to be sustainable, innovative as an organisation that delivers and promotes change and we need to be a good employer, committed to using and developing both paid staff and volunteers, including the Trustees.

Having a strong understanding of the needs of our communities helps us to decide how we should use our resources. Our research helps to shape our work and, in turn, the outcomes for those we are supporting.

We connect donors with local projects to develop thriving communities, through support, leadership and inspiration.

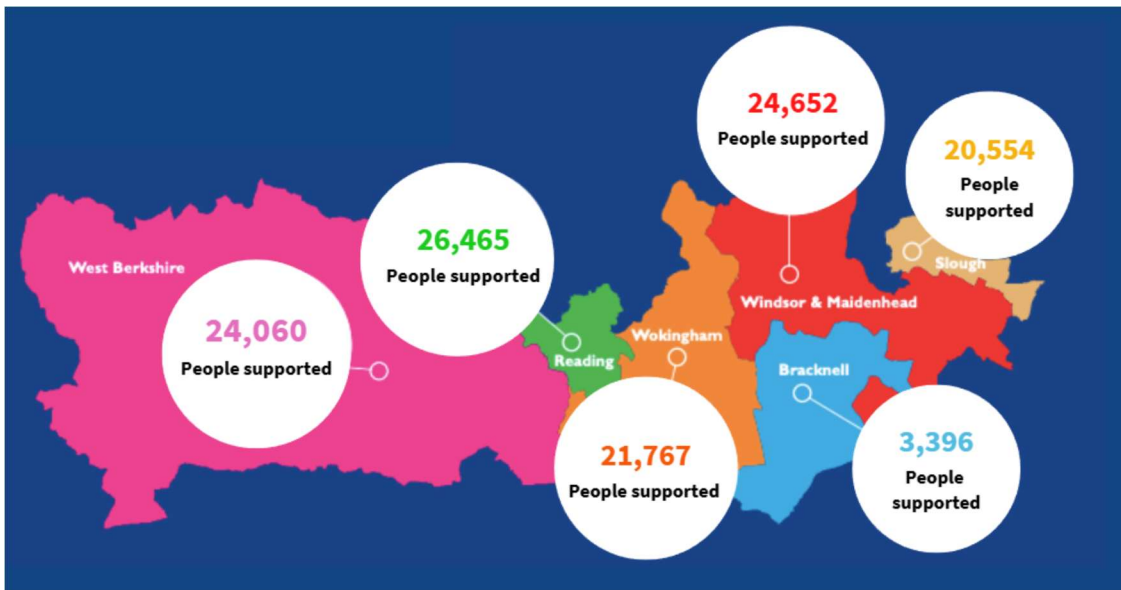
Our impact

Community Impact

We have continued to deliver essential grants via our Vital for Berkshire programme across all parts of the county. This programme incorporates funding generated by our endowed investments and immediate impact funds from individuals and corporate partners such as Adobe, Ascot Racecourse, Mars Wrigley, Stoke Park, Honda, Reckitt and Wellington College. In addition, we delivered a specific grant programme on behalf of the Pargiter Trust to support work with people over the age of 65.

Our grant making in the year saw £1,061,931 awarded (2024: £1,024,697). The number of groups supported during this financial year was 167 (184).

People supported though BCF Grants Awarded by Local Authority Area 2024/25



BERKSHIRE COMMUNITY FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

- Top 5 Issues Addressed:**

 - 1. Health, wellbeing & serious illness**
 - 2. Education, learning and training**
 - 3. Mental health**
 - 4. Poverty & disadvantage**
 - 5. Domestic violence**

- Top 5 Beneficiary Groups:**

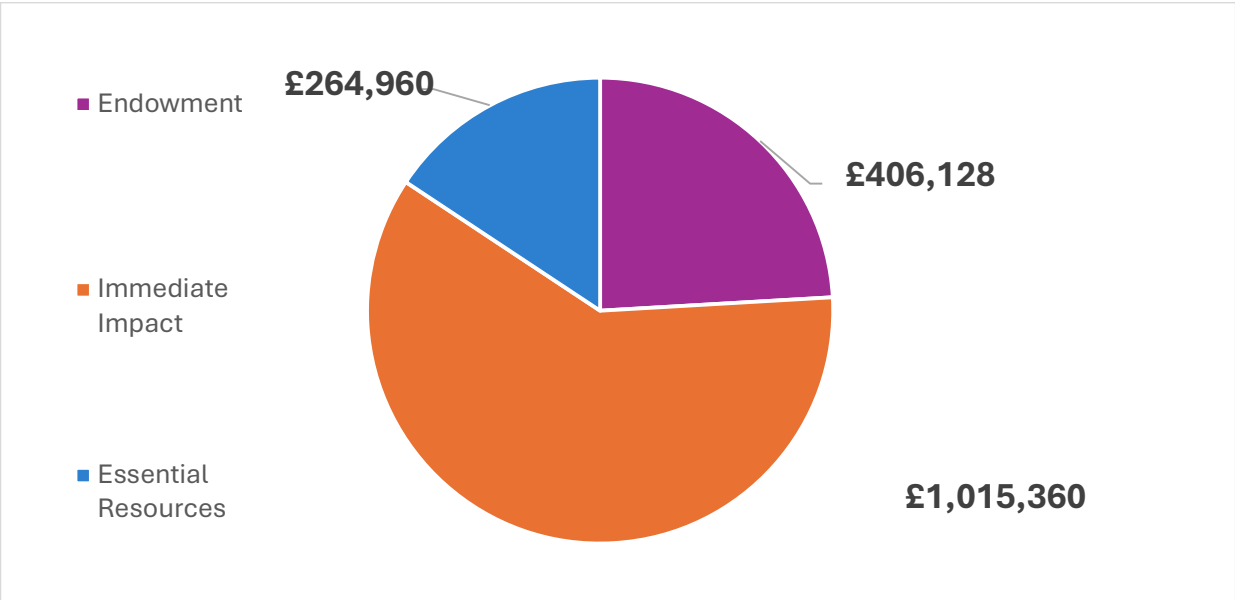
 - 1. Children and Young People**
 - 2. Victims of crime/violence/abuse**
 - 3. Older people**
 - 4. People with multiple disabilities**
 - 5. Local residents**

The top five issues addressed and the variety in beneficiary groups reflect the scope of projects that apply to us for funding. They are also an indication of the on-going needs in our communities being met by the groups we support.

Growing Philanthropy

We continued to work with a wide range of partners to generate and deliver philanthropy across Berkshire. This saw us deliver another successful year of fundraising at £1,686,448 (2024: £954,934) in a period of continuing economic uncertainty. This income provided significant immediate impact funds to target needs in the short to medium term and contributed to the essential resources of BCF to deliver our services. The pie chart below shows the type of donation income gross of the contribution to BCF Essential resources. It is therefore not entirely comparable with the Statement of Financial Activity headline figures.

Type of Donation 2024/25



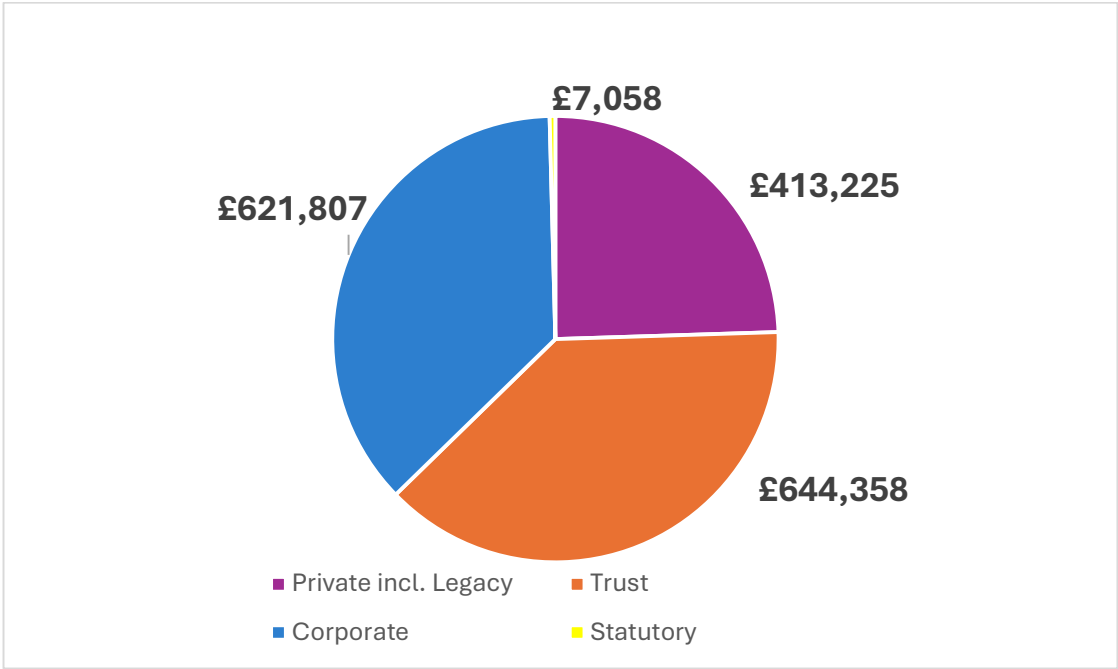
Our ability to deliver effective, efficient and timely philanthropy services for our donors continued to be particularly effective in our partnerships with local businesses and organisations. Our work with Adobe, Ascot Racecourse, Berkeley Group, Mars Wrigley, Stoke Park, Honda, Reckitt, Sovereign Network Group, Lapland UK, SAS International and Wellington College and others delivering significant immediate impact resources to voluntary groups and charities throughout the year. We maintained our corporate partnerships with Redwood Technologies, Boehringer Ingelheim, Hall Hunter, The Lexicon Centre and all the members of our Business Philanthropy Club

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Our work with other charitable trusts and national bodies also contributed significantly to the grants distributed, notably The Pargiter Trust and the Robert McAlpine Foundation.

Type of Donor 2024/25



The Business Philanthropy Club came together at Stoke Park where they were addressed by Nick Downie, Director of Communications about the history of the estate. Volunteering, which is offered as part of the Business Philanthropy Club membership, was arranged for Reckitt, Cavendish Nuclear, ProvenWorks and Ascot Racecourse.

Leadership in thought and action

We have continued to lead the way in generating support from local businesses, trusts, individuals and families to target philanthropy effectively and create the tangible link between people who care with causes that matter.

Our Community Impact function continued to provide support to the voluntary sector over and above that required to submit applications for funding. This included our attendance at CVS knowledge sharing events, our volunteer placement service and ad-hoc support over mail, phone and online. We also held our 15th Annual Charity Symposium event in person with 80 groups attending plenary and break-out sessions. The feedback from attendees was overwhelmingly positive, giving so many community and voluntary groups the opportunity to share experiences and learn from each other.

BCF provided support for the nominations and assessments for the King’s Award for Voluntary Service.

Our Social Media profile continued to show growth in the number of followers, particularly on Facebook and Instagram with our content promoting the needs of communities in Berkshire and BCF’s ability to deliver the philanthropic aims of donors to meet those needs.

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Environmental statement

In furtherance of our objective of achieving a strong and generous community in Berkshire, BCF is also aware of its environmental responsibilities. As an organisation we seek to achieve environmental good practice in all that we do ensuring that we are efficient, minimise waste and consider our own impact on the environment. We will also work with our partners, where possible, to achieve this aim.

Equality, diversity and inclusion

Everyone at BCF has a responsibility for the success in achieving equality, diversity and inclusion. BCF is committed to a respectful and supportive workplace that attracts and retains talented people broadly representative of the community we serve. We want an organisation which leverages our own diversity to meet the diverse needs of our beneficiaries. We seek to make BCF an innovative organisation and leader in the Charity sector in Berkshire. We monitor our grant giving to assess how we are supporting all the communities we serve.

Governance and operations

We continued developing online giving on BCF's website where donations can be made to support a number of initiatives including Surviving Winter, Give a Child a Chance, Together for Women & Girls and the Lexicon Fund.

The Governance Committee oversaw our submission to UK Community Foundation's Quality Accreditation exercise in 2024/25 for which we received a pass with a number of our policies being selected as exemplars for the UK Community Foundation Network.

This achievement is a testament to the dedication and hard work of the entire BCF team, who strive every day to ensure funding reaches those who need it most across Berkshire. It is also a testament to our Board of Trustees and our Governance Committee, whose oversight, guidance, and commitment have played a vital role in securing this accreditation.

Legal and administrative details

Grant making policy

BCF has established its grant-making policy to achieve its objects for the public benefit. The grant-making policy is reviewed annually to ensure that it reflects BCF's objects and advances public benefit. BCF's grants programmes fund charities and voluntary groups that use the grants in their work to improve communities and the lives of those affected by a variety of issues.

BCF invites applications for grants from charities and voluntary groups by means of publicity through its website, social media and charitable support organisations, and through its Community Impact staff who seek and assess suitable groups. Groups submit a summary of their proposals in a specific application format. Appropriate applications are reviewed against specific criteria for different funds. Having received a grant, the grant recipient subsequently provides feedback to enable the difference the grant has made to be monitored. Details of how to apply for grants are available on the BCF's website.

BCF's policy is to continue to increase its own grant-making year-on-year, however this is balanced by the impact on the groups. The focus is on high quality granting and not awarding grants just to achieve a target. Grants are made in partnership with other trusts or companies whilst BCF continues to seek to build its own grant-making capacity in its Capital Fund.

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Volunteers

Volunteers are crucial for BCF, particularly in regard to its committees and BCF is proud of the commitment and contribution of its volunteers in ensuring that its grants focus on meeting local needs. In addition, volunteers have also been involved in events management, fund development, research, grant making, marketing, IT, governance and administration.

Independent quality accreditation

BCF is an accredited member of UK Community Foundations (UKCF), although that organisation has no power to direct the policies adopted by the Trustees. BCF is supportive of UKCF and BCF's procedures remain accredited by UKCF's Quality Accreditation scheme. As a result of the Quality Assurance 6 (QA6) completed in April 2025 the Foundation received an overall pass with several exemplars of activity that have been shared with the UKCF network.

Fundraising

BCF is registered with The Fundraising Regulator, which is the independent regulator of charitable fundraising, and with The Information Commissioner's Office. BCF will continue to meet the requirements of the Charity Commission, Fundraising Regulator and Information Commissioners Office. Income generation activity is carried out by BCF staff directly or through introductions made by trustees, ambassadors, professional advisors and as part of our membership of UKCF. We connect to potential donors and partners through networking and by raising our profile through well-structured communications.

An amount of fundraising was undertaken for BCF by third parties, for example with our High Sheriff funds, or funds where donors wished to raise money from friends or family in memory of a loved one, or to support a particular cause. We have developed guidelines for those undertaking such activities to ensure we, and they, are compliant.

Financial review

Mainstream income from grants, donations and earnings from investments were in aggregate £2,099,651 (2024: £1,366,497). After total expenditure, comprising grants made and operating costs, of £1,565,070 (2024: £1,477,894) BCF's net assets, before investment losses/gains, increased over the year by £534,581 (2024: decrease by £111,937). The impact of difficulties in global investment markets resulted in a year-end unrealised loss on capital of £592,731 (2024: gain of £1,051,161).

Essential resources

This fund covers all of BCF's day-to-day income and operating costs which are controlled and monitored closely. Income for essential resources was £274,496 (2024: £196,748) while expenditure of £503,139 (2024: £453,197) represented a continued focus on operational efficiency. Of the £223,849 transfer in funds to fund our operating costs, £204,594 was from the agreed 1.5% on management of the Endowment, and £19,255 was from agreed transfers from existing restricted funds where donors had agreed to fund events or specific expenditure. BCF is very grateful for the continued support of existing fund holders and sponsors contributing to the growth of the Foundation.

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Restricted funds for granting

The Restricted Funds includes funds for grant-making generated from BCF's own resources, together with Funds donated by a number of supporters. We continued to meet the stated aim of BCF of delivering effective grants across a range of programmes that respond to identified needs, whilst ensuring that our operational costs can be met.

The funding of BCF grants is derived from donations and investment income from Endowments after contribution to essential resources together with other Immediate Impact funds received. BCF grants totaled £1,061,931 (2024: £1,024,697) in the year.

Endowment – capital endowment funds

The Permanent Funds (which include The Slough Social Fund and The Community First Fund) and Expendable Endowment Funds constitute the capital of BCF. The resources of the Permanent Endowment arise from grants and donations from private individuals, corporates and other charitable trusts and are held as permanent capital. The Expendable Endowment Fund is funded from similar sources.

At the end of the year, after accounting for a net loss of £592,731 (2024: gain £1,051,161) in the market value of its investments and following additional donations of £406,128 (2024: £19,599) BCF's Capital Endowment Funds stood at £13,459,950 (2024: £13,692,964).

Investment policy and performance

The Finance and Investment Committee (F&I) makes recommendations to the Trustee Board as to BCF's financial and investment strategy, and in addition is charged with monitoring and regularly reporting to the Board on the performance of BCF's investments. The majority of BCF's assets comprise investments listed on recognised Stock Exchanges and are professionally managed. The F&I committee annually review BCF's Investment Policy, and any recommendations subsequently require the approval of the Trustee Board.

BCF's current fundamental investment policy addresses the key objective to "seek to achieve year-on-year an annual return of at least 4%, net of fees and averaged over three years, whilst preserving BCF's capital in real terms".

BCF pursues a policy of mitigating investment risk attached to its funds by ensuring a mixed diversified portfolio of cash, fixed interest securities and equity and property investments. The majority of BCF's investments are managed by CCLA and invested in COIF funds in a mixture of cash, equities and fixed income holdings - at 31st March 2025 the value was £12,407,955. Property assets of £465,620 which represent 3.6% of the Foundation's investment portfolio, are managed by Swiss Life Asset Managers UK Limited.

Going concern review

The Trustees have considered a detailed assessment of BCF's financial forecasts to March 2026. This assessment has not identified any material uncertainties that cast doubt on BCF's going concern status. In particular, endowment funds provide a long-term source of grant making funds and decision about future grant making can, if needed, be adjusted to reflect medium and long term investment returns. The trustees consider that there are no material uncertainties about BCF's ability to continue as a going concern.

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The Statement of Financial Activities shows the movement in the year of BCF's Unrestricted and Restricted Funds. The year end balances on the Restricted Funds are available in their entirety for future grant making and agreed charitable expenditure. The Trustees have reviewed the reliability of future funding sources, and the cost base of BCF in order to establish a reserves policy which allows sufficient funding to manage the organisation in an orderly manner through any short to medium term operating difficulties. Subject to annual review and effective interim monitoring of financial performance the Trustees consider maintaining free unrestricted reserves at a level equivalent to 2-3 months of operating costs. Unrestricted reserves at 31st March 2025 of £146,860 (2024: £151,654) are the equivalent 3.5 months of operating costs. The Trustees anticipate that financial performance may be adversely affected by future economic uncertainty and the Reserves Policy has been reviewed and enhanced during the year to include the agreed action in the event of the level of reserves being significantly below or above the agreed policy figure.

Structure, governance, and management

BCF was established as a charity under a Trust Deed dated 11 November 1985, as amended by subsequent deeds of variation. On 1 April 2014 it transferred its entire undertaking into a charitable incorporated organisation (CIO) of the same name. The CIO has a Charity Registration number 1155173.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with BCF's Constitution, the Charities Act 2011 and the provisions of the 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 published on 16 July 2014.

Trustees can be elected at any Trustee Board meeting that takes place each year and are drawn from BCF's supporters across the County. No outside body or person has the right to appoint a Trustee. In accordance with BCF's Constitution, the Board can comprise a maximum of 20 Trustees and a minimum of 5. The current number at year-end is 12. The Trustee Board is supported by four sub-committees.

Initially, Trustees are elected for a three-year term which can be renewed for a further three-year period. The Chairman, Treasurer, and Chairs of Finance & Investment and Philanthropy Committees can serve beyond the normal six years' limit to enable them to complete a maximum of five years in office, subject to annual re-election of office. As necessary, Trustees are provided with training in accordance with their individual requirements. Induction is provided through a briefing at the principal office of BCF and discussions with the staff and the officers of BCF.

The Trustee board normally meets four times a year in addition to the AGM and makes all significant decisions.

The trustees have reviewed all major risks and have implemented systems to deal with the threats identified.

A Finance and Investment Committee normally meets four times a year and is responsible for developing financial policies and procedures, reviewing the financial affairs of BCF, making recommendations on matters including the annual budget to the Trustee Board.

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

A Philanthropy Committee normally meets four times a year and is responsible for supervising the agreed annual philanthropy and development budget, recommending philanthropy development strategies to the Board, for fund development, fundraising and the marketing of BCF.

A Grants Committee normally meets four times a year and is responsible for implementing the grant-making policies and procedures as agreed by the Board and is responsible for the effective allocation of BCF's grants.

A Governance Committee normally meets four times a year and oversees BCF's Risk Register, reviews processes and policies and leads on our submission to UK Community Foundation's Quality Accreditation exercises.

Plans for Future Periods

The Strategic Plan was reviewed in 2024. The overall vision and aims of the organisation remain the same although we have added new objectives concerning the environmental impact and the use of digital tools. We continue to review income expectations on a regular basis so that grants activity and contributions to our essential resources are monitored and adjusted accordingly.

Chairman

S Howard

Trustees

Dr R Arora
S Bradbeer (Appointed 29th October 2024)
N Burrows
L Beard JP DL
J Elliott
M Haines MVO
J Henshaw (Appointed 29th October 2024)
C Martin (Appointed 29th October 2024)
Sir P May (Appointed 29th October 2024)
P Norris
S Roberts (Resigned 31st July 2025)
S Taylor DL (Resigned 1 November 2024)

Chairs of Sub-Committees

Finance and Investment Committee	N Burrows
Governance Committee	P Norris
Grants Committee	M Haines MVO
Philanthropy Committee	L Beard JP DL

Chief Executives

G Lejeune OBE DL
J Yates (Resigned 30th June 2025)

Principal Office

100 Longwater Avenue, Reading, Berkshire, RG2 6GP

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Charity Number

1155173

Auditors

Fiander ETL, Stag Gates House, 63/64 The Avenue, Southampton SO17 1XS

Bankers

Handelsbanken, Forbury Road, Apex Plaza, Reading, Berkshire RG1 1AX
HSBC UK, Hamilton CCC, Hamilton Int'l Technology Park, High Blantyre. G72 0FD

Solicitors

Blandy & Blandy, One Friar Street, Reading, Berkshire RG1 1DA

Investment Managers

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Swiss Life Asset Managers UK Limited, 55 Wells Street, London, W1T 3PT

Key management personnel remuneration

The Trustees consider the Trustee Board and the Chief Executives as comprising the key management personnel of BCF. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustees' other interests are set out in note 24. The day-to-day management of BCF's operations is delegated to the Chief Executives, working under the supervision of the Chair. The pay of the Chief Executives is reviewed annually to be commensurate with grant making charities of a similar size.

Risk management

The Trustees confirm that they have assessed the risks that apply to the operation of BCF and these risks are reviewed at Governance Committee meetings and Board meetings. Appropriate actions have been put in place to mitigate the identified risks.

Other

Neither BCF nor its Trustees act as a Custodian trustee on behalf of others.

Auditors

A resolution for the re-appointment of Fiander ETL as auditors of BCF will be proposed by the Trustees at the forthcoming Annual General Meeting.

Tax status

BCF is entitled to those exemptions from UK taxation which are available in law to charities.

Administration

The administration and secretarial duties of the charity are undertaken at the principal office to which all enquiries should be made. Details of BCF's principal office and its professional advisers are set out on page 10 and 11.

BERKSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

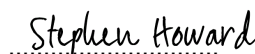
Auditor

In accordance with the company's articles, a resolution proposing that Fiander ETL be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



S Howard

Chairman

Dated: 28/10/2025 | 11:26 GMT

BERKSHIRE COMMUNITY FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BERKSHIRE COMMUNITY FOUNDATION

Opinion

We have audited the financial statements of Berkshire Community Foundation (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 31 March 2025 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 Charity'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.

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 Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BERKSHIRE COMMUNITY FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BERKSHIRE COMMUNITY FOUNDATION

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees 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 Charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

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 commercial knowledge and experience.
- 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 charity, including the Charities Act 2011, taxation legislation, data protection, 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.

We assessed the susceptibility of the charity'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.
- 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.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

BERKSHIRE COMMUNITY FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BERKSHIRE COMMUNITY FOUNDATION

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.
- enquiring of management as to actual and potential litigation and claims.
- reading minutes of those charged with governance

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.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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

Adam Buse

Adam Buse FCA (Senior Statutory Auditor)

For and on behalf of Fiander ETL, Statutory Auditor

Chartered Accountants

Stag Gates House

63/64 The Avenue

Southampton

Hampshire

SO17 1XS

Date: 28/10/2025 | 11:46 GMT

BERKSHIRE COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
<u>Income from:</u>						
Donations and legacies	3	264,960	1,015,360	406,128	1,686,448	954,934
Investments	4	9,536	-	403,667	413,203	411,563
Total income and endowments		274,496	1,015,360	809,795	2,099,651	1,366,497
<u>Expenditure on:</u>						
Raising funds	5	356,848	-	-	356,848	307,408
Charitable activities	6	146,291	1,061,931	-	1,208,222	1,170,486
Total expenditure		503,139	1,061,931	-	1,565,070	1,477,894
Net gains/(losses) on investments	12	-	-	(592,731)	(592,731)	1,051,161
Net (outgoing)/incoming resources before transfers		(228,643)	(46,571)	217,064	(58,150)	939,764
Gross transfers between funds		223,849	226,229	(450,078)	-	-
Net movement in funds		(4,794)	179,658	(233,014)	(58,150)	939,764
Fund balances at 1 April 2024		151,654	400,145	13,692,964	14,244,763	13,304,999
Fund balances at 31 March 2025		146,860	579,803	13,459,950	14,186,613	14,244,763

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BERKSHIRE COMMUNITY FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		2,458		-
Investments	14		12,873,575		13,525,920
			<u>12,876,033</u>		<u>13,525,920</u>
Current assets					
Debtors	16	553,988		116,411	
Cash at bank and in hand		790,219		867,053	
		<u>1,344,207</u>		<u>983,464</u>	
Creditors: amounts falling due within one year	17	(33,627)		(264,621)	
Net current assets			<u>1,310,580</u>		<u>718,843</u>
Total assets less current liabilities			<u>14,186,613</u>		<u>14,244,763</u>
Capital funds					
<u>Endowment funds - general</u>					
Permanent endowment		8,093,048		8,472,770	
Expendable endowment		<u>5,366,902</u>		<u>5,220,194</u>	
	19		13,459,950		13,692,964
Income funds					
Restricted funds	20		579,803		400,145
Unrestricted funds	21		<u>146,860</u>		<u>151,654</u>
			<u>14,186,613</u>		<u>14,244,763</u>

The financial statements were approved by the Trustees on 28/10/2025 | 11:26 GMT

Stephen Howard
.....
S Howard
Trustee

Julie Elliott
.....
J Elliott
Trustee

BERKSHIRE COMMUNITY FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	25		(545,983)		(478,684)
Investing activities					
Purchase of tangible fixed assets		(3,668)		-	
Purchase of investments		-		(217,847)	
Proceeds from disposal of investments		59,614		-	
Investment income received		413,203		411,563	
Net cash generated from investing activities			469,149		193,716
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(76,834)		(284,968)
Cash and cash equivalents at beginning of year			867,053		1,152,021
Cash and cash equivalents at end of year			790,219		867,053

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Foundation was constituted under a Charitable Trust Deed dated 11 November 1985, as amended by subsequent deeds of variation, and was registered with the Charity Commissioners number 294220. On 1 April 2014 the net assets of the unincorporated charity were transferred to a charitable incorporated organisation (CIO) of the same name. This transfer was shown on the Statement of Financial Activities as a transfer of Fund Balances. The CIO has a new Charity Registration number 1155173.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of listed investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements

Permanent Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity. The purpose of this fund is to provide the permanent capital of the Foundation, which may not be applied to grant making, or to the operational costs.

Expendable Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity. The purpose of this fund is to provide the Foundation with resources which can be expended at the discretion of the Trustees.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are accounted for on an accruals basis such that liabilities are recognised as expended resources as soon as there is a legal or constructive obligation on the part of the Foundation.

All direct charitable expenditure relates to grants made and the associated costs of administration and support. Grants are accounted for when the decision has been formally communicated to the beneficiaries and any attaching conditions have been met.

The support costs incurred by the Foundation to enable the accomplishment of its principal activities are directly attributable wherever possible to the relevant fund and activity. Certain common costs are allocated between the funds and activities in accordance with the amount of time or other resource attributed to those activities. Governance costs are those expenses which relate to the general management, compliance activities, and strategic development of the Foundation and which are not attributable to the generation of funds or the execution of its charitable activities.

Irrecoverable VAT is accounted for as part of the associated expense.

Pension costs represent the payments made in respect of personal pension and stakeholder pension policies.

1.6 Tangible fixed assets

Tangible fixed assets measuring more than £500 are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 years straight line
-----------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the Charity'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.

The trustees consider that there are no material areas of judgement or estimation uncertainty.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds general	Total 2025	Total 2024
	2025	2025	2025		
	£	£	£	£	£
Donations and gifts	260,932	-	-	260,932	168,532
Grants and donations for redistribution	-	997,060	5,938	1,002,998	740,010
Membership fees	4,028	18,300	9,150	31,478	35,943
Endowment funds received	-	-	391,040	391,040	10,449
	<u>264,960</u>	<u>1,015,360</u>	<u>406,128</u>	<u>1,686,448</u>	<u>954,934</u>
For the year ended 31 March 2024	<u>177,025</u>	<u>758,310</u>	<u>19,599</u>		<u>954,934</u>

4 Investments

	Unrestricted funds	Restricted funds	Endowment funds general	Total 2025	Total 2024
	2025	2025	2025		
	£	£	£	£	£
Income from listed investments	-	-	403,667	403,667	391,840
Interest receivable	9,536	-	-	9,536	19,723
	<u>9,536</u>	<u>-</u>	<u>403,667</u>	<u>413,203</u>	<u>411,563</u>
For the year ended 31 March 2024	<u>19,723</u>	<u>-</u>	<u>391,840</u>		<u>411,563</u>

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
<u>Fundraising and publicity</u>		
Governance costs	92,060	89,956
Office and other expenses	39,706	38,668
Fundraising and promotion	30,507	12,860
Professional services	4,415	5,126
Other fundraising costs	31,911	17,307
Staff costs	157,039	142,836
Depreciation and impairment	1,210	655
	<u>356,848</u>	<u>307,408</u>

In both the current and prior year, costs relating to raising funds were expensed from unrestricted funds.

6 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	125,795	124,908
Rent and rates	12,278	11,807
Travel	6,237	6,076
Telephone	124	148
Administration	1,857	2,850
	<u>146,291</u>	<u>145,789</u>
Grant funding of activities (see note 7)	1,061,931	1,024,697
	<u>1,208,222</u>	<u>1,170,486</u>
Analysis by fund		
Unrestricted funds	146,291	145,789
Restricted funds	1,061,931	1,024,697
	<u>1,208,222</u>	<u>1,170,486</u>

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Grants payable

The causes supported through each grant made in the year are detailed below.

	2025	2024
	£	£
Anti-social Behaviour	-	10,000
Arts, Culture & Heritage	11,000	17,100
Caring Responsibilities	1,500	6,800
Community support and development	1,500	
Counselling/Advice/Mentoring	27,500	22,037
Crime & Safety	5,000	10,065
Disability & Access Issues	72,175	94,802
Domestic Violence	113,515	55,229
Education, Learning & Training	134,572	73,770
Emergency Rescue Services	2,000	2,000
Employment & Labour	7,500	2,500
Environment & Improving Surroundings	12,500	14,250
Financial Exclusion & Financial Illiteracy	-	5,000
Health, Wellbeing & Serious Illness	227,797	166,370
Homelessness	48,783	27,400
Housing	25,000	5,000
Language, culture and racial integration	10,000	-
Mental Health	115,866	120,672
Poverty & Disadvantage	115,490	184,243
Refugees/Asylum/Immigration	8,250	30,600
Sexual Abuse	5,000	-
Social Inclusion & Fairness	13,350	44,713
Sport & Recreation	12,081	13,592
Stronger Communities/Community Support	29,347	33,389
Substance Abuse & Addiction	7,500	10,500
Supporting Family Life	54,705	74,665
	<u>1,061,931</u>	<u>1,024,697</u>

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Grants payable

(Continued)

Included within the above causes are material grants made to the following institutions:

	2025	2024
	£	£
ABC to read	-	5,000
Aik Saath - Together As One	20,000	10,300
Beat Routes	6,500	7,500
Berkshire Women's Aid	5,000	10,000
Berkshire Youth	-	15,000
Bridge for Young People (Young People and Children First)	20,000	-
Britwell Youth and Community Project	-	10,000
Browns Community Services CIC	12,500	-
Faith Christian Group	12,500	-
First Days	-	10,000
Food4Children	-	17,500
Free Legal Advice Group for Domestic Violence (FLAG DV)	10,000	15,000
Home-Start Berkshire East	23,000	10,000
Home-Start Woking District	7,500	27,095
Learning to Work (South East) Ltd	50,000	10,000
Oxfordshire Mind	-	3,000
Parents And Children Together	57,873	14,979
Power of parenting	40,000	-
Reading Gateway Church	-	10,000
Sandhurst Counselling Services	-	10,300
Slough Homeless Our Concern	12,783	10,000
Slough Refugee Support	12,250	12,875
Sport in Mind	10,000	14,000
Stepping Stones DS	3,000	10,000
Swings and Smiles (Phoenix) Ltd	5,000	10,000
Thames Hospice	36,435	12,701
The Cowshed	3,000	20,000
The Dash Charity	60,115	22,750
The Link Foundation	15,000	21,000
The Mustard Tree Foundation	2,500	7,000
The Woodland Centre Trust (Camp Mohawk)	8,000	12,500
Windsor and Maidenhead Youth Counselling Service (Number 22)	59,000	63,840
Windsor Christian Action	12,500	-
Yeldall Manor	-	10,500
Youthline Ltd	20,463	19,500
Other non-material grants made to institutions	537,013	592,357
	<u>1,061,931</u>	<u>1,024,697</u>

All grants paid are made to institutions for both years. No grants were made to individuals.

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Staff costs	-	81,680	81,680	77,886
Audit fees	-	8,729	8,729	8,256
Accountancy	-	1,651	1,651	2,314
Legal and professional	-	-	-	1,500
	-	92,060	92,060	89,956
Analysed between Fundraising	-	92,060	92,060	89,956

Governance costs includes payments to the auditors of £8,729 (2024 - £8,256) for audit fees.

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,729	8,256
Depreciation of owned tangible fixed assets	1,210	655

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

There were no expenses reimbursed to Trustees in either the current or prior year.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	7	7
Employment costs		
	2025 £	2024 £
Wages and salaries	308,825	297,364
Social security costs	30,873	25,349
Other pension costs	24,816	22,917
	364,514	345,630

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

(Continued)

The Full Time Equivalent number of employees was 6.17 (2024: 6.01).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 - £70,000	1	2
£70,001 - £80,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	170,745	163,468

12 Net gains/(losses) on investments

	Endowment funds general 2025 £	Endowment funds general 2024 £
Revaluation of investments	(592,731)	1,051,161

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	4,275
Additions	3,668
At 31 March 2025	7,943
Depreciation and impairment	
At 1 April 2024	4,275
Depreciation charged in the year	1,210
At 31 March 2025	5,485
Carrying amount	
At 31 March 2025	2,458

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Fixed asset investments

	Permanent endowment £	Expendable endowment £	Total £
Cost or valuation			
At 1 April 2024	8,462,420	5,063,500	13,525,920
Valuation changes	(379,722)	(213,009)	(592,731)
Disposals	-	(59,614)	(59,614)
At 31 March 2025	8,082,698	4,790,877	12,873,575
Carrying amount			
At 31 March 2025	8,082,698	4,790,877	12,873,575
At 31 March 2024	8,462,420	5,063,500	13,525,920

The investments are professionally managed, £12,407,955 of the investments are managed by CCLA and £465,620 are managed by Swiss Life Asset Managers UK Limited.

CCLA unrealised gains are reported net of CCLA management fees. All CCLA and Swiss Life investment income is paid direct into the bank account.

The disposal is in relation to Fundsmith shares which were accumulation shares.

The Swiss Life Asset Managers Fund represents 3.6% of the total investment portfolio.

15 Financial instruments	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	12,873,575	13,525,920
16 Debtors	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	553,988	116,411
17 Creditors: amounts falling due within one year	2025	2024
	£	£
Other taxation and social security	3,795	3,471
Other creditors	15,000	230,325
Accruals and deferred income	14,832	30,825
	33,627	264,621

Included within the above is deferred income of £nil (2024 - £5,190). In the prior year, deferred income related to prepaid investment income.

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	24,816	22,917

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

At the balance sheet date £3,795 (2024 - £3,471) was payable in respect of these costs.

19 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2024 £	Incoming resources £	Movement in funds			Balance at 31 March 2025 £
			Resources expended £	Transfers £	Gains and losses £	
Permanent endowments						
Permanent Endowment	8,472,770	251,503	-	(251,503)	(379,722)	8,093,048
Expendable endowments						
Expendable Endowment	5,220,194	558,292	-	(198,575)	(213,009)	5,366,902
	13,692,964	809,795	-	(450,078)	(592,731)	13,459,950

	Balance at 1 April 2023 £	Incoming resources £	Movement in funds			Balance at 31 March 2024 £
			Resources expended £	Transfers £	Gains and losses £	
Permanent endowments						
Permanent Endowment	7,798,639	246,807	-	(246,807)	674,131	8,472,770
Expendable endowments						
Expendable Endowment	4,851,739	164,632	-	(173,207)	377,030	5,220,194
	12,650,378	411,439	-	(420,014)	1,051,161	13,692,964

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Endowment funds

(Continued)

Permanent endowment

The purpose of this fund is to provide the permanent capital of the Foundation, which may not be applied to grant making, or to the operational costs. The resources of this fund arose from grants and donations from private individuals, corporates, and other charitable trusts, given specifically to be held permanently as capital. The income generated by the capital investments is currently transferred to the Restricted fund and used by the Trustees to fund general grants.

Expendable endowment

The purpose of this fund is to provide the Foundation with resources which can be expended at the discretion of the Trustees. The resources arose from donations from private individuals, corporates, and other charitable trusts, given for this purpose and are held as fixed asset investments and cash deposits. The income generated by the investments and deposits is also expended at the discretion of the Trustees and has been transferred to the Restricted fund to support grant making. In addition, resources have been transferred to the Unrestricted fund to support operating costs, some fund raising costs and fund development special project costs.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2024	Incoming resources	Movement in funds			Balance at 31 March 2025
	£	£	Resources expended	Transfers	Gains and losses	£
			£	£	£	
Linked Revenue Funds (Endowment) (34 Funds)	212,394	102,796	(265,019)	195,769	-	245,940
Community First Revenue (17 Funds)	30,273	3,033	(34,081)	32,960	-	32,185
Flow through Funds (37 Funds)	157,478	909,531	(762,831)	(2,500)	-	301,678
	400,145	1,015,360	(1,061,931)	226,229	-	579,803

	Balance at 1 April 2023	Incoming resources	Movement in funds			Balance at 31 March 2024
	£	£	Resources expended	Transfers	Gains and losses	£
			£	£	£	
Linked Revenue Funds (Endowment) (34 Funds)	233,461	63,663	(255,160)	170,430	-	212,394
Community First Revenue (17 Funds)	43,224	-	(45,692)	32,741	-	30,273
Flow through Funds (37 Funds)	195,210	694,647	(723,845)	(8,534)	-	157,478
	471,895	758,310	(1,024,697)	194,637	-	400,145

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

(Continued)

Grants Fund (Restricted)

The purpose of all Grant Funds above is to carry out the grant making objectives specified in the Foundation's Trust Deed. The incoming resources arose from donations from private individuals, corporates, and other charitable trusts, given specifically for grant making and the associated administrative support costs. The investment income earned by the Endowment funds has been transferred to the Grants Funds, and the fund has also received support from the Operating Fund through funding of its administrative support costs. That proportion of donations which are intended to cover grant administration costs have been transferred to the Operating Fund to offset the support provided.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	151,654	274,496	(503,139)	223,849	146,860

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	182,726	196,748	(453,197)	225,377	151,654

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	2,458	-	-	2,458
Investments	-	-	12,873,575	12,873,575
Current assets/(liabilities)	144,402	579,803	586,375	1,310,580
	146,860	579,803	13,459,950	14,186,613

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	-	-	-	-
Investments	6,650	-	13,519,270	13,525,920
Current assets/(liabilities)	145,004	400,145	173,694	718,843
	<u>151,654</u>	<u>400,145</u>	<u>13,692,964</u>	<u>14,244,763</u>

23 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	25,578	25,578
Between two and five years	2,132	27,710
	<u>27,710</u>	<u>53,288</u>

Operating lease payments represent rentals payable by the company for lease of its offices. Leases are negotiated for a term of 3 years and rentals are fixed for 3 years. The company made payments in the year of £30,694 (2024: £29,520) relating to the rental agreement.

24 Related party transactions

During the year the Charity entered into the following transactions with related parties:

During the year grants totaling £5,000 were made to The Inside Out Trust, where trustees included a BCF trustee. During 2024 grants totaling £24,500 were made to Ufton Court Educational Trust, Ethical Reading CIC and Youthline, where trustees included a BCF trustee.

During the year donations were received from S Howard, S Roberts, R Arora, J Henshaw, C Martin, T May, Gordon Palmer Memorial Trust, The Inside Out Trust, Content Guru & The Stephen and Pippa Howard Fund totaling £595,108, where the trustees / directors included a BCF Trustee. During 2024 donations were received by the Blandy & Blandy LLP, Content Guru and David Brownlow Charitable Foundation totaling £9,920, where the trustees / directors included a BCF Trustee.

At the balance sheet date £350,809 was due from the Gordon Palmer Memorial Trust in respect of the above transactions.

BERKSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

25	Cash generated from operations	2025 £	2024 £
	(Deficit)/surplus for the year	(58,150)	939,764
	Adjustments for:		
	Investment income recognised in statement of financial activities	(413,203)	(411,563)
	Fair value gains and losses on investments	592,731	(1,051,161)
	Depreciation and impairment of tangible fixed assets	1,210	655
	Movements in working capital:		
	(Increase)/decrease in debtors	(437,577)	46,317
	(Decrease) in creditors	(230,994)	(2,696)
	Cash absorbed by operations	(545,983)	(478,684)
26	Analysis of changes in net funds		
	The Charity had no material debt during the year.		