

LINCOLNSHIRE COMMUNITY FOUNDATION CIO

England & Wales · Charity number 1196448

Details

Status Registered

Legal form CIO

Registered 2021-11-08

Register [View on the Charity Commission register](#)

Contact

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Pride Parkway
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Lincolnshire
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Activities

Objects: TO ADVANCE EDUCATION, TO PROMOTE THE PRESERVATION AND PROTECTION OF GOOD HEALTH, BOTH MENTAL AND PHYSICAL, AND TO RELIEVE POVERTY AND SICKNESS IN PARTICULAR BY THE MAKING OF GRANTS TO INDIVIDUALS AND ORGANISATION IN FURTHERANCE OF SUCH CHARITABLE PURPOSES.

Activities: To advance education, to promote the preservation and protection of good health, both mental and physical, and to relieve poverty and sickness within the community of the county of Lincolnshire, in particular by the making of grants to individuals and organisations in furtherance of said charitable purposes.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,592,387	£4,867,080	£7,550,963	10
2024-03-31	£3,487,576	£2,490,966	£7,023,196	8
2023-03-31	£6,416,682	£748,900	£5,649,873	6

Trustees

Name	Role	Appointed
Paul Anthony Scott	Chair	2021-11-08
Andrew Deeley		2024-09-02
Craig Cooksley		2024-06-24
Danielle Lowther		2022-04-14
Elizabeth Milligan-Manby		2021-11-08
JOHN WHITAKER MAITLAND		2021-11-08
Paula Ann Baumber		2021-11-08
Stephen Ryder		2021-11-08

LINCOLNSHIRE COMMUNITY FOUNDATION CIO

England & Wales - Charity number 1196448

Accounts

Lincolnshire Community Foundation CIO

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Forrester Boyd Robson Limited
Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

Lincolnshire Community Foundation CIO

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Lincolnshire Community Foundation CIO

Reference and Administrative Details

Chairman	Paul Scott
Trustees	Paula Baumber Danielle Budworth Craig Cooksley Andrew Deeley John Maitland Elizabeth Milligan-Manby Stephen Ryder Paul Scott
Patron	Toby Dennis, Lord Lieutenant of Lincolnshire
Senior Management / Leadership Team	Sue Fortune, Chief Executive Officer
Charity Registration Number	1196448
Principal Office	4 Mill House Carre Street Sleaford Lincolnshire NG34 7TW
Auditor	Forrester Boyd Robson Limited Kingfisher Court Plaxton Bridge Road Woodmansey Beverley HU17 0RT
Bankers	National Westminster Bank Plc Lincoln 225 High Street Lincoln LN2 1AZ

Lincolnshire Community Foundation CIO

CEO and Chair Report

Introduction, Overview and Acknowledgements

The Foundation has continued to build our reputation as the County's leading independent grant maker, we are proud to be part of a network of 47 Community Foundations across the UK delivering positive outcomes for People and Places. It's perhaps worth recapping that since our inception, we have distributed upwards of £23M and that our investment continues to grow resulting in communities, and the people who live in them, being more resilient. We've made over 5,000 grants to organisations, as well as supporting 1000's of individuals from Horncastle Health & Wellbeing Fund, MAST, SWEF, Extreme Poverty & Household Support Fund and supported those affected by local and global disasters. We listen, convene, collaborate, co-create and fund.

At the heart of our model, the aim is to build endowment as an asset to benefit local communities now and for generations to come creating long term change, rather than funding short term solutions. Our focus is to engage with professional associates, philanthropists, and corporate partners to share details of our impact and attract new funds and local investment. We want to use our experience, having been deeply committed and involved with Lincoln LocalMotion and Gainsborough Local Access Programme, to embed systems change in all that we do.

The Foundation has an excellent track record of distributing grant funding to organisations delivering real impact across the County. We are trusted by those groups and have worked hard to build reciprocal respected relationships over many years. For many we are the 'go to' organisation for funding information and practical advice and pride ourselves on being accessible and engaged locally, visiting over 70% of the groups we fund to build those relationships and giving us a unique insight into local needs. We are not a remote funder but aim to be embedded in the voluntary, faith and community sector we were set up to serve. We have over 70 local volunteer panellists who inform the grant making process, ensuring funds are directed to the worthiest projects.

As well as delivering grant funding, Trustees and Staff have convened a range of resources (both financial and developmental) to support those small, but vital, organisations that have the greatest local impact throughout our county. We are a lead body for Gainsborough Local Access Programme, delivering strategic outcomes by supporting business modelling and impact utilising grant funding and social finance. The team also have experience in crisis response, having raised substantial funds to support individuals and families affected by flooding. We have demonstrated our ability to evolve existing infrastructure to adapt to crises, efficiently and diligently delivering funding to where it is most needed. In partnership with the National Emergencies Trust and other funders, LCF delivered over £2M of support to vital community, voluntary and charitable organisations responding to the effects of the COVID-19 pandemic.

LCF has a long-proven track record of distributing funding. We do this by setting up inexpensive grant-giving funds for families, individuals and companies. We've also delivered grants locally for government, more recently having bid for and secured UK Shared Prosperity Funding from South & East Lincolnshire Councils Partnership worth over £2M to invest in and strengthen local communities. In addition, we are a trusted partner of renewable energy schemes and currently manage various community benefit funds across the County.

Each of the funds we oversee is named and directed by the donor or funder, where we introduce local charitable groups, working across a wide range of important local needs from food banks to mental health and homelessness, rural isolation, access to services etc

Paul and I are grateful to the Board for their support, and to our newest Trustees, Craig Cooksley and Andrew Deeley who have already displayed a keen interest in every aspect of LCF's work, in particular, in relation to a strategy to build relationships with professional associates and deliver an effective coms campaign. The wider Board of Trustees remain committed to LCF's vision to create a county of thriving places where the people that live there are healthy, happy, resilient and empowered and by doing so improve the lives and wellbeing of people living in Greater Lincolnshire. We would like to thank Lynnette Pryke, who resigned as a Trustee, for her contribution to our success; her energy, enthusiasm and dedication to improving lives is clear for all to see and we wish her luck with her plans to evolve and develop Alford Hub.

Lincolnshire Community Foundation CIO

The value of Trustees should never be understated, from a governance and oversight perspective to hands-on advice and support for the CEO and Team. We have been making extra efforts to bring Staff and Trustees together to ensure our ambitions are aligned.

As always, the Foundation is grateful to our donors and funders. We would like to express our thanks and appreciation to the Evan Cornish Foundation who, after over 13 years, continue to donate substantial funds to LCF that enable organisations to deliver vital services within their community - these range from support for women fleeing domestic abuse, food poverty, access to crucial advice, support for ex-offenders and many more. The Team is adept at promoting opportunities and supporting applicants throughout the process.

We would like to thank Micheal and Sue Cornish who, after many years of managing their own charitable Trust, decided to wind this up and distribute the proceeds to worthy causes locally, nationally and globally. The foundation has been extremely fortunate enough to receive £500,000 and will begin the task of refining priorities and distributing funds to organisations that meet the aims and objectives of the fund which are likely to relate to: youth provision, care leavers, families, homelessness/ex-offenders, victims of domestic abuse, alleviating poverty and supporting the resilience and sustainability of VCFSE groups across Lincolnshire. We will make sure the funds make a difference now and into the future and will do what we can to secured match funding.

Without a dedicated, committed and driven team, none of this work would be possible and we'd like to thank each one for their unwavering service in the last year. Trustees are committed to the team's continued personal development, and we've embarked on a series of workshop mixed with 1:1 sessions to develop skills, find out what motivates them as individuals and build on this for their own (and LCF's) benefit. NewlandPartners are supporting this journey and have reported positive feedback, commenting on how engaged, collaborative and dedicated the team are. Ultimately, having a motivated, supported and valued team will lead to our work being more impactful and LCF's reputation will remain exemplary.

It's important we don't work in isolation and so, our sector partners are crucial to our success. Our networks are vast, and we have many meaningful partnerships across the County - working together bring benefits and deepens bonds of trust.

Localised Visual Intelligence System (LVIS)

LVIS is a freely accessible tool that was both created and developed by LCF's very own Data Researcher, Aaron Bailey, established to highlight and identify existing and emerging need based on deprivation within the Greater Lincolnshire Area by theme. Each theme contains data down to street level visualising potential pockets of deprivation and is searchable and comparable by Local Authority District. Examples of themes covered include Child Poverty, Employment & Skills, Environment, Crime & Safety, Social Isolation, Social Justice & Inequality. The tool is fast becoming the trusted portal for all sectors to interrogate and, in response to a call from partners requesting additional information relating to food and fuel poverty, we developed data sets bringing the total number of themes mapped to 17. This tool can be adapted to map LCF's grant making across the county, both to demonstrate our reach and, more importantly, highlight any gaps in service delivery so that we can take steps to address this.

This data, along with local insights obtained via community engagement and listening to partners, helps LCF understand needs, influences our equity-based funding and address our ambition to transform lives. LCF has been commissioned by Surrey CF to create a similar dataset and we will continue to promote the opportunity to local and wider partners.

As well as using LVIS, we recognise the importance of listening to feedback, local knowledge & intelligence from our vast networks to inform future distribution of funds. We are also committed to publishing information relating to our grant making across as many platforms as possible, including 360 Giving.

Lincolnshire Community Foundation CIO

Funding Schemes and Programmes

As is usual in our annual review, we will take the opportunity to highlight some of the programmes that have contributed to improving the lives and wellbeing of people living across the Lincolnshire. These are some examples, and our Annual Review provides greater insight into the reach and breadth of our work and impact:

UK Shared Prosperity (UKSPF) - GRASSroots Grants

This fund continues to deliver positive outcomes for people living across East Lindsey, South Holland and Boston Borough. Since securing the initial contract for £1.3 to deliver the scheme, our Contract Managers have consistently 'topped up' the programme, recognising its huge success resulting in over £2M being invested in local communities. It has been called 'the jewel in the crown of UKSPF' and supported initiatives that can demonstrate they strengthen the social fabric of communities, building pride in place by improving local community infrastructure, creating opportunities for social connections to develop and thrive. Helen and Cavan have done a sterling job of overseeing the fund, supporting applicants every step of the way, not only will the impact be felt over many years to come, but the methods used by LCF reinforce our reputation as a trusted funder. The Foundation has allocated:

- Boston Borough Council - £358,913.45
- South Holland District Council - £738,070.20
- East Lindsey District Council - £1,058,263.90

East Lindsey Investment Fund (ELIF)

Encouraged by evidence of the success of UKSPF, we were invited to submit a bid to extend GRASSroots Grants across East Lindsey and were successful in securing a further c£1M. Hayley and Cavan have presided over the first panel when we received 56 applications valuing c£800K. Panel member with vast knowledge of communities across East Lindsey came together and, after a lengthy discussion and debate, recommended projects valuing c£300K be allocated to a variety of community projects such as refurbishing community facilities, heritage & arts provision, environmental improvements. Work continues in earnest to ensure these funds have a long lasting impact across the District.

Birchwood Big Local (BBL)

Big Local is delivered nationally by Local Trust with an investment of over £200m from the National Lottery. Big Local has been delivered in 150 communities across England and provides residents in each community with at least £1m and a range of other support and funding to develop ways of making their areas even better places to live. LCF acted as the trusted body for Mablethorpe, Trusthorpe & Sutton on Sea Big Local.

Based on our reputation, infrastructure partners recommended Local Trust contact LCF to see if we could assist Birchwood Big Local distribute grant funding worth over £400,000 at very short notice. The BBL Partnership has worked tirelessly over the past ten years and through no fault of their own, their plans to provide affordable housing didn't come to fruition. The team at LCF stepped in, working with the partnership and Local Trust to devise local priorities, promote the scheme locally and more widely, and support groups to apply. These were presented these to a sub-group of the BBL Partnership, resulting in the full amount being utilized to support residents across Brichwood. Successful projects included youth provision, facilities improvement (Scout Hut, St Luke's Church Hall, Arise Church etc), funding for LIVES to train first responders and deliver lifesaving skills, food provision, transformation of natural woodland, bespoke support for children with disabilities (Linkage Trust) and running costs for smaller organisations. As a result of LCF's intervention, no funds were returned, and the community is reaping the benefits now and into the future.

Lincolnshire Community Foundation CIO

Household Support Fund

Recognising the impact and compassion shown as part of the delivery process, LCF continued to be commissioned by five of the seven district authorities to deliver direct intervention to support individuals and families across North Kesteven, South Kesteven, East Lindsey, West Lindsey, South Holland and Boston Borough who were struggling to make ends meet financially. Each authority determined who their priority groups were, although they were receptive to feedback from the LCF team. Priorities included single person households, people faced with a change in circumstances, those not in receipt of benefits, care leavers, etc. Over £950,000 has been distributed benefitting over 5,000 households with an average award of £190. This is an astonishing achievement and, as mentioned, delivered with empathy and tact; the team spent much of their time receiving applications over the telephone so that no-one missed out on the opportunity. The team has also been able to signpost to other opportunities for financial support and/or advice.

Community Benefit Schemes

We have added to our list of community benefit funds managed by one of our Grantmakers, Katie Littlewood. EDF have awarded a contract to distribute funds following the completion of a solar farm at Sutton Bridge. A local panel has been recruited, and funds are already benefitting local organisations.

Within the last 12 months, four new infrastructure developments (national significance) have been approved by Central Government, mainly in the West Lindsey area. We are in discussion with the developers who appear keen to engage a third party, not connected with local government, to manage any community benefits. There is a consultation regarding the level and scope of these, and we will await further news.

Given the level of proposed developments in the coming years, LCF have entered early conversations with the Planning Policy Team at Lincolnshire County Council as well as other District Authorities regarding the prospects of combining at least some element of the community benefits that can be utilised for broader benefit. These will take more shape as (and when) developments are approved and subject to the political landscape. What is becoming clear is that LCF is uniquely positioned to be able to deliver these schemes, either locally or across a wider geographic area.

Warm Packs (Cost of Living)

Representatives from the voluntary, community and public sector, once again, came together during the Winter of 2024 to consider and address the needs of those facing financial challenges during colder months. LCF agreed to provide practical resource, our Coms Lead, Claire Edwards, offered logistical support arranging to purchase items for warm packs and have these delivered to various community hubs across Lincolnshire who, in turn, made sure vulnerable individuals and families received additional support. It was also agreed that each child in receipt of free school meals across the County would receive a hat, gloves and socks to help them keep warm. LCF arranged for community hubs that hosted warm pack resource as well as opening 'warm spaces' received a contribution to their overheads.

GLAP

Local Access is a programme to support the growth of local social economies. For Gainsborough, the practical side of the programme combines enterprise development support with access to blended finance. The enterprise development support offer includes: specialist and technical advice; small grants to 'kick-start enterprising thinking'; larger grants to meet business development needs; market development activity. Learning through the programme feeds into the national funder, Access - The Foundation for Social Investment, whose angle is 'what is the added value and benefit of undertaking enterprise support and investment at place level?'

GLAP is steered by a partnership of local stakeholders, with Lincolnshire Community Foundation taking on the additional responsibilities of financially accountable body and contract manager. To date, 36 social economy organisations have engaged with GLAP and its bespoke support. Examples of this include: capital funding for enterprise start-up or scale-up; Enterprise Development Awards for new product development and tools to promote/manage commercial products; specialist advice on governance for trading models, financial modelling and business planning. Gainsborough has a unique social investment product so a key priority moving forward is to support access to this form of finance.

Lincolnshire Community Foundation CIO

Lincoln Local Motion

The Foundation acts as the trusted body for LocalMotion building a social, economic and environmental justice movement of six communities across the UK. The six Places are: Lincoln, Enfield, Torbay, Middlesbrough, Oldham and Carmarthen. Lincoln's mission: To connect people to inspire a flourishing future.

After the development of the local plan, based on local voices, needs and aspirations, LocalMotion Lincoln investment was received in 2024-2025 year of £2.7m for delivery and legacy up to 2031.

During this time we have:

- delved into the deep rooted causes of poverty, identified and launched themes for change, hosted a Lincoln Against Poverty event, and have devolved £300k of investment to the commissioner group
- experimented with community designed assets to hold new conversations around social and environmental challenges and brought together diverse perspectives to celebrate and share what is changing locally
- began amplifying Lincoln's Young Voices and partnered with The Network, University of Lincoln and partners to develop capacity and confidence building
- searched for new creative communities after reflecting on our part in the (harmed) system
- convened Lincoln's (30+) community spaces to develop a network that works for their communities
- invited Lincoln communities to be part of the next chapter of our BIG Conversation focusing on community and culture
- continued the design and development of a community "researcher" programme that fits around the needs of those listening and reporting, rather than any one organisation or agenda
- provided learning opportunities around deep democracy, group collaboration and facilitation tools, systems change and systemic thinking, anti-racism and unpacking equality
- worked with organisations to explore social investment and social enterprise structures to enable more innovation, income diversification and community wealth.

Charlotte Brooks remains the lead coordinator (director of change) position for this work and is connected to the national systems change programme of activities.

Involving Lincs

Our CEO continues to Chair Involving Links, a network of infrastructure organisations from the voluntary and community sector established many years ago to create a stronger third sector voice through the development of positive links with groups and organisations.

Helen Kearsley-Cree led on the successful submission of a bid to National Lottery for c£300K focusing on system and thought leadership, member development - impact, connectedness, collective reach - community impact, community needs, state of the sector research, connecting/developing frontline community workers, developing the internal trading market and a Lincolnshire approach to trading with and commissioning VCFSE organisations. This is in collaboration with Lincolnshire Voluntary & Community Engagement Team. Progress is well underway in relation to recruitment of new staff to deliver the programme.

Lincolnshire Community Foundation CIO

Strategy

Lincolnshire Community Foundation is a registered member of the Fundraising Regulator, the independent regulator of charitable fundraising, established to strengthen the system of charity regulation and restore public trust in fundraising. The Foundation is therefore committed to following The Code of Fundraising Practice. We take a responsible approach to fundraising, ensuring donors and potential donors are treated with respect and has a vulnerable adult's policy that its trustees regularly review. The Foundation has not used any commercial fundraising partners or outsourced any of its fundraising activity and does not intend to do so in the future.

The trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The focus for the Board of Trustees and Staff Team will continue to be to build endowment and philanthropy so we can deliver grant making, advice and practical support now and into the future. We do this by working with voluntary, statutory and private partners to demonstrate the value we bring to communities.

We began the comprehensive process of reviewing LCF's vision, mission and values in 2024 including a SWOT/Stakeholder analysis with a view to producing a three year strategy. This is ongoing (May 2025) and should be completed in the coming 2-3 months. We will use this to define our future focus and direction so that we are able to measure progress against our aims and objectives. 2025/26 looks to be another exciting year with opportunities to extend our reach and impact. We are confident the Team and Trustees will embrace the challenge with their usual energy, commitment and drive.

DocuSigned by:
Sue Fortune
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Sue Fortune
CEO

Signed by:
Paul Scott
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Paul Scott
Chairman

Lincolnshire Community Foundation CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Trustees:

- Paula Baumber
- Danielle Budworth
- Craig Cooksley (appointed 24 June 2024)
- Andrew Deeley (appointed 2 September 2024)
- John Maitland
- Elizabeth Milligan-Manby
- Stephen Ryder
- Paul Scott

Objectives and activities

Objects and aims

Lincolnshire Community Foundation was founded in 2002 delivering positive environmental/societal change and, most importantly, positive outcomes for People and Places. Our mission is to create a county of thriving places where the people that live in them are healthy, happy, resilient and empowered. As well as delivering grant funding, trustees and staff have convened a range of resources (both financial and developmental) to support those small, but vital, organisations that have the greatest local impact throughout our county. Our aims are to achieve financial resilience and independence so we can develop new funds and target funds to current and future needs; deliver equitable representation to understand the needs of our communities; develop partnerships and co-working opportunities and communicate our vision, mission and impact widely to attract new collaborations and engagement.

Structure, governance and management

Nature of governing document

The Charity is governed by a constitution adopted 30th June 2021.

Recruitment and appointment of trustees

A comprehensive review of the skills and experience required to become a board member is undertaken regularly, in line with quality assurance requirements. Trustees are sought with relevant experience in areas such as charity law, lived experience and understanding of local needs, marketing and communications, IT/creative, cultural sector and an insight experience of philanthropy/fund-raising etc.

Induction and training of trustees

All new Trustees are offered any training that is felt necessary in order for them to undertake their duties.

Arrangements for setting key management personnel remuneration

The responsibility for the setting of the Chief Executive's remuneration rests with the Chairman and the Board of trustees. Remuneration for other key management personnel is the responsibility of the Chief Executive and formally approved by the Board of trustees.

Organisational structure

The Board of Trustees presides over matters of policy and finance, and employs a management team to administer the activities of the charity and any necessary organisational sub-committees

Lincolnshire Community Foundation CIO

Trustees' Report (continued)

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Fundraising disclosures

The trustees are aware of the 6 principles that are set out in the 'Charity fundraising: a guide to trustee duties' as issued by the Charity Commission and confirm that activity in the year has complied with the principles. There are no third parties involved in fundraising and no complaints have been received in the year.

Grant making policies

Grants are only made to applicants where a public benefit will result and the grant is in line with the Charity's overall mission. Trustees have reviewed the Charity's mission and operations in the context of the "public benefit test" and can confirm that the Foundation complies with the relevant conditions.

Achievements and performance

Details of achievements and performance in the year are included in the CEO and Chair Report.

Financial review

Policy on reserves

The current policy is to maintain unrestricted reserves to cover at least eighteen months operations and all prospective liabilities like redundancy payments or rent. Trustees will review the reserves policy again in twelve months. Our financial processes are rigorous and include "spot check" internal audit visits reporting to the Board.

Total reserves at 31 March 2025 are £7,550,963 (2024 - £7,023,196). Total reserves are made up of £2,429,790 (2024 - £2,200,917) of unrestricted funds, £1,986,154 (2024 - £1,296,964) of restricted funds and £3,135,019 (2024 - £3,525,315) of endowment funds.

Included in unrestricted funds are £360,444 (2024 - £257,234) of funds which have been designated to be used for specific purposes. In addition, unrestricted funds includes a balance of £6,355 (2024 - £6,213) which can only be realised by the disposal of fixed assets.

The free reserves of the charity are those which are readily available for spending on the charity's purposes. Free reserves calculated based on unrestricted funds less designated funds, tangible fixed assets and investment property are £1,852,991 (2024 - £1,667,470). Of the free reserves, £1,713,035 (2024 - £1,660,929) is held in investments to maximise income generation.

Free reserves are currently above our stated policy with the trustees reviewing projects and campaigns to be funded out of reserves. In relation to the reserves position, the trustees are mindful that the contract of the CEO states entitlement to full salary for 26 weeks and half salary for a further 26 weeks in the event of any extended period of sick leave.

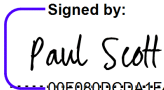
Lincolnshire Community Foundation CIO

Trustees' Report (continued)

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 29 August 2025 and signed on its behalf by:

Signed by:

.....00F080D0DA1F4E8.....
Paul Scott
Chairman and trustee

Lincolnshire Community Foundation CIO

Statement of Trustees' Responsibilities

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


The law applicable to charities 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

Approved by the trustees of the charity on 29 August 2025 and signed on its behalf by:

Signed by:

.....00F080DCDA1F4E8.....
Paul Scott
Chairman and trustee

Lincolnshire Community Foundation CIO

Independent Auditor's Report to the Members of Lincolnshire Community Foundation CIO

Opinion

We have audited the financial statements of Lincolnshire Community Foundation CIO (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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, 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 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 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 original financial statements were 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Lincolnshire Community Foundation CIO

Independent Auditor's Report to the Members of Lincolnshire Community Foundation CIO (continued)

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 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 (set out on page 11), 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charities operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journal entries and potential override of systems.
- Review and agreement of the accuracy of the recognition of grant and fees income.
- Review and agreement of the existence and accuracy of pay for a sample of employees on the charity payroll.

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

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

Lincolnshire Community Foundation CIO

Independent Auditor's Report to the Members of Lincolnshire Community Foundation CIO (continued)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Forrester Boyd Robson Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

DocuSigned by:

BDA5EC37F47274BE.....

Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Robson Limited, Statutory Auditor

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

29 August 2025

Lincolnshire Community Foundation CIO

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
Income and Endowments from:						
Donations and legacies	2	699	4,854,402	-	4,855,101	2,932,791
Charitable activities	3	442,545	87,501	-	530,046	383,765
Investment income	4	<u>207,240</u>	-	-	<u>207,240</u>	<u>171,020</u>
Total income		<u>650,484</u>	<u>4,941,903</u>	<u>-</u>	<u>5,592,387</u>	<u>3,487,576</u>
Expenditure on:						
Raising funds	5	(1,123)	-	-	(1,123)	(972)
Charitable activities	6	<u>(479,960)</u>	<u>(4,272,557)</u>	<u>(113,440)</u>	<u>(4,865,957)</u>	<u>(2,489,994)</u>
Total expenditure		(481,083)	(4,272,557)	(113,440)	(4,867,080)	(2,490,966)
Gains/losses on investment assets		<u>(4,121)</u>	-	<u>(193,419)</u>	<u>(197,540)</u>	<u>376,713</u>
Net income/(expenditure)		165,280	669,346	(306,859)	527,767	1,373,323
Gross transfers between funds		<u>63,593</u>	<u>19,844</u>	<u>(83,437)</u>	<u>-</u>	<u>-</u>
Net movement in funds		228,873	689,190	(390,296)	527,767	1,373,323
Reconciliation of funds						
Total funds brought forward		<u>2,200,917</u>	<u>1,296,964</u>	<u>3,525,315</u>	<u>7,023,196</u>	<u>5,649,873</u>
Total funds carried forward	21	<u><u>2,429,790</u></u>	<u><u>1,986,154</u></u>	<u><u>3,135,019</u></u>	<u><u>7,550,963</u></u>	<u><u>7,023,196</u></u>

The notes on pages 19 to 41 form an integral part of these financial statements.

Lincolnshire Community Foundation CIO

Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	149,825	2,782,966	-	2,932,791
Charitable activities	3	373,765	10,000	-	383,765
Investment income	4	171,020	-	-	171,020
Total income		<u>694,610</u>	<u>2,792,966</u>	-	<u>3,487,576</u>
Expenditure on:					
Raising funds	5	(972)	-	-	(972)
Charitable activities	6	(368,350)	(2,060,781)	(60,863)	(2,489,994)
Total expenditure		(369,322)	(2,060,781)	(60,863)	(2,490,966)
Gains/losses on investment assets		(19,568)	-	396,281	376,713
Net income		305,720	732,185	335,418	1,373,323
Gross transfers between funds		61,381	(18,563)	(42,818)	-
Net movement in funds		367,101	713,622	292,600	1,373,323
Reconciliation of funds					
Total funds brought forward		<u>1,833,816</u>	<u>583,342</u>	<u>3,232,715</u>	<u>5,649,873</u>
Total funds carried forward	21	<u>2,200,917</u>	<u>1,296,964</u>	<u>3,525,315</u>	<u>7,023,196</u>

The notes on pages 19 to 41 form an integral part of these financial statements.

Lincolnshire Community Foundation CIO

(Registration number: 1196448)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	6,355	6,213
Investments	15	5,199,481	5,443,478
		5,205,836	5,449,691
Current assets			
Debtors	16	12,690	19,517
Investments	17	612,886	-
Cash at bank and in hand	18	2,018,534	1,655,784
		2,644,110	1,675,301
Creditors: Amounts falling due within one year	19	(298,983)	(101,796)
Net current assets		2,345,127	1,573,505
Net assets		7,550,963	7,023,196
Funds of the charity:			
Endowment funds		3,135,019	3,525,315
Restricted income funds			
Restricted funds	21	1,986,154	1,296,964
Unrestricted income funds			
Unrestricted funds		2,429,790	2,200,917
Total funds	21	7,550,963	7,023,196

The financial statements on pages 15 to 41 were approved by the trustees, and authorised for issue on 29 August 2025 and signed on their behalf by:

Signed by:

Paul Scott

00F080DCDA1F4E8:.....

Paul Scott

Chairman and trustee

The notes on pages 19 to 41 form an integral part of these financial statements.

Lincolnshire Community Foundation CIO

Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		527,767	1,373,323
Adjustments to cash flows from non-cash items			
Depreciation	14	3,472	2,604
Investment income	4	(207,240)	(171,020)
Profit on disposal of investments		-	(16,667)
Gains / (losses) on investment assets		197,540	(376,713)
		<u>521,539</u>	<u>811,527</u>
Working capital adjustments			
Decrease in debtors	16	6,827	10,589
Increase/(decrease) in creditors	19	197,187	(32,716)
Net cash flows from operating activities		<u>725,553</u>	<u>789,400</u>
Cash flows from investing activities			
Interest receivable and similar income	4	52,058	22,227
Purchase of tangible fixed assets	14	(3,614)	(4,037)
Purchase of investments	15	(4,666)	(167,525)
Sale of investments		51,123	42,980
Cash placed in current asset investments		(612,886)	-
Income from dividends	4	155,182	148,793
Net cash flows from investing activities		<u>(362,803)</u>	<u>42,438</u>
Net increase in cash and cash equivalents		362,750	831,838
Cash and cash equivalents at 1 April		<u>1,655,784</u>	<u>823,946</u>
Cash and cash equivalents at 31 March		<u><u>2,018,534</u></u>	<u><u>1,655,784</u></u>

The notes on pages 19 to 41 form an integral part of these financial statements.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

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)) (issued in October 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Lincolnshire Community Foundation CIO meets the definition of a public benefit entity under FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s).

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. If there are conditions attached to the donation and this require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Where assets and liabilities are donated to the CIO, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the charity. An equal amount of income is recognised to the net assets received.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Non-allocatable costs such as salaried employees and other fixed nature overheads have been reallocated on the basis of the proportion of fees receivable on receipt of the related grant monies in the year.

Grant expenditure

Grants payable are recognised in the statement of financial activities when they have been approved by the Trustees and all conditions for the payment have been satisfied.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs are those that assist with the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on the basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office and computer equipment	straight line over 3 years

Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on revaluation of fixed assets' in the statement of financial activities.

Fixed asset investments

Listed investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/ (losses) on investments' in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds represent those 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 investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The charity only has financial assets and financial liabilities that qualify as basic financial instruments.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from individuals	699	-	699
Grants, including capital grants;			
Grants from other sources	-	4,854,402	4,854,402
	699	4,854,402	4,855,101
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from individuals	141,482	-	141,482
Grants, including capital grants;			
Grants from other sources	3,000	2,782,966	2,785,966
Other income from donations and legacies	5,343	-	5,343
	149,825	2,782,966	2,932,791

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Grant-making services	442,545	-	442,545
Social enterprise	-	87,501	87,501
	442,545	87,501	530,046
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Grant-making services	373,765	-	373,765
Social enterprise	-	10,000	10,000
	373,765	10,000	383,765

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Investment income

	Unrestricted funds General £	Total 2025 £
Income from dividends;		
Dividends receivable from other listed investments	4,666	4,666
Dividends receivable from other unlisted investments	150,516	150,516
Interest receivable and similar income;		
Interest receivable on bank deposits	47,058	47,058
Income from rents	5,000	5,000
	<u>207,240</u>	<u>207,240</u>
	<u>207,240</u>	<u>207,240</u>
	Unrestricted funds General £	Total 2024 £
Income from dividends;		
Dividends receivable from other listed investments	1,476	1,476
Dividends receivable from other unlisted investments	147,317	147,317
Interest receivable and similar income;		
Interest receivable on bank deposits	18,227	18,227
Income from rents	4,000	4,000
	<u>171,020</u>	<u>171,020</u>
	<u>171,020</u>	<u>171,020</u>

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total 2025 £
Other investment management costs;			
Amounts payable to investment managers		1,123	1,123
		<u>1,123</u>	<u>1,123</u>
		<u>1,123</u>	<u>1,123</u>
		Unrestricted funds General £	Total 2024 £
Other investment management costs;			
Amounts payable to investment managers		972	972
		<u>972</u>	<u>972</u>
		<u>972</u>	<u>972</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on charitable activities

	Note	Unrestricted funds		Restricted funds	Endowment funds Expendable	Total 2025
		Designated	General			
		£	£	£	£	£
Grant funding of activities		56,290	11,124	4,123,541	113,440	4,304,395
Staff costs		-	296,984	127,797	-	424,781
Allocated support costs		10,500	78,642	21,219	-	110,361
Governance costs		-	26,420	-	-	26,420
		<u>66,790</u>	<u>413,170</u>	<u>4,272,557</u>	<u>113,440</u>	<u>4,865,957</u>
	Note	Unrestricted funds		Restricted funds	Endowment funds Expendable	Total 2024
		General				
		£	£	£	£	£
Grant funding of activities			34,949	2,038,820	60,863	2,134,632
Staff costs			230,664	19,243	-	249,907
Allocated support costs			71,093	2,718	-	73,811
Governance costs			31,644	-	-	31,644
			<u>368,350</u>	<u>2,060,781</u>	<u>60,863</u>	<u>2,489,994</u>
				Grant funding of activity	Activity support costs	2025
				£	£	£
Grant-making services				4,274,395	504,061	4,778,456
Social enterprise				30,000	57,501	87,501
				<u>4,304,395</u>	<u>561,562</u>	<u>4,865,957</u>
				Grant funding of activity	Activity support costs	2024
				£	£	£
Grant-making services				2,124,632	355,362	2,479,994
Social enterprise				10,000	-	10,000
				<u>2,134,632</u>	<u>355,362</u>	<u>2,489,994</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs	Information technology	Staff costs	Office costs	Premises costs including depreciation	Other support costs	Total 2025
	£	£	£	£	£	£	£
Grant making services	26,420	13,236	387,281	7,555	17,752	51,817	504,061
Social enterprise	-	-	37,500	-	-	20,001	57,501
	<u>26,420</u>	<u>13,236</u>	<u>424,781</u>	<u>7,555</u>	<u>17,752</u>	<u>71,818</u>	<u>561,562</u>
					Premises costs including depreciation	Other support costs	Total 2024
					£	£	£
Grant making services	<u>31,644</u>	<u>11,215</u>	<u>249,907</u>	<u>6,389</u>	<u>26,929</u>	<u>29,077</u>	<u>355,161</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Governance costs

	Unrestricted funds General £	Total 2025 £
Audit fees		
Audit of the financial statements	10,500	10,500
Legal fees	1,380	1,380
Other governance costs	14,540	14,540
	26,420	26,420
	Unrestricted funds General £	Total 2024 £
Audit fees		
Audit of the financial statements	10,000	10,000
Legal fees	4,747	4,747
Other governance costs	16,897	16,897
	31,644	31,644

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2025	2024	2025	2024
	£	£	£	£
Analysis				
The High Sherrifs Fund	8,962	7,500	-	-
The Bishop of Lincoln's Social Justice fund	49,322	16,122	-	-
Make a Start	-	-	824	2,299
LARC	22,800	-	-	-
Thonock Trust	5,000	5,000	-	-
Horncastle Health and Wellbeing	9,432	5,216	-	-
Community First	17,100	24,726	-	-
AN Fund	-	10,550	-	-
Bicker Trust	35,197	32,200	-	-
Big Local Trust - Mablethorpe	140,189	82,971	-	-
Big Local Trust - Birchwood	401,766	-	-	-
Caistor Calendar Fund	-	954	-	-
Caythorpe Relief In Need Fund	-	5,000	-	-
Charles Cross Fund	4,332	1,844	-	-
City of Lincoln Council Covid-19 Fund	-	2,000	-	-
Communities in Crisis	-	11,598	-	-
Cost of Living Warm Spaces	87,027	129,041	-	-
Cranswick Charitable Trust	-	26,149	-	-
Evan Cornish Grassroots Foundation	47,374	85,719	-	-
Flood Hardship Appeal	-	-	-	29,085
Gainsborough Local Access	53,000	146,564	-	-
Grange Windfarm Trust	33,710	37,792	-	-
Horncastle Health and Wellbeing Fund	713	-	-	-
Household Support Fund	-	-	944,600	420,193
Humber Gateway Community Fund	44,329	59,933	-	-
Laceby Solar Farm	92,895	69,936	-	-
LCF Extreme Poverty Fund	-	-	-	2,149
Lincoln Local Motion	156,260	169,517	-	-
LN12 Winter Warmth Scheme	-	-	-	1,660
NKDC Lottery Fund	6,290	7,239	-	-
Other Unrestricted Grants	11,124	32,800	-	-
Richard Lake Youth Fund	-	43,000	-	-
Rural England Prosperity Fund	260,361	-	-	-
South West Enterprise Fund	17,620	7,879	-	-
Sutton Bridge Solar Farm	19,720	-	-	-
Tim Strawson	-	10,000	-	-
Triton Knoll Offshore Wind Farm	44,590	36,822	-	-

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Grants to institutions		Grants to individuals	
	2025	2024	2025	2024
	£	£	£	£
Ukrainian Communtiy Grant Scheme	97,489	37,093	-	-
Ukrainian Individual Grants Scheme	-	-	21,150	34,140
UKSPF Grassroots Fund	1,526,031	522,900	-	-
UK Shared Prosperity Fund - Supporting Social Enterprise	30,000	10,000	-	-
UK Shared Prosperity Fund - Youth Engagement Scheme	58,898	-	-	-
Wheels4Life Programme	-	7,041	-	-
Crisis Response and Recovery Fund	-	-	3,893	-
Ideas and Innovation Fund	24,565	-	-	-
Quadrang Fund	13,832	-	-	-
AN Local Engagement Fund	14,000	-	-	-
	<u>3,333,928</u>	<u>1,645,106</u>	<u>970,467</u>	<u>489,526</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Audit fees	10,500	10,000
Profit on disposal of investments	-	(16,667)
Depreciation of fixed assets	3,472	2,604
	3,472	2,604

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	376,680	229,865
Social security costs	34,126	16,488
Pension costs	13,975	3,554
	424,781	249,907

The monthly average number of persons (including senior management / leadership team) employed by the charity during the period was as follows:

	2025 No	2024 No
CEO	1	1
Administration	9	7
	10	8

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	1	-

The total employee benefits of the key management personnel of the charity were £98,945 (2024 - £82,293).

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Auditors' remuneration

	2025	2024
	£	£
Audit of the financial statements	<u>10,500</u>	<u>10,000</u>

13 Taxation

The charity is a registered charity and its activities are exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment	Total
	£	£
Cost		
At 1 April 2024	9,628	9,628
Additions	<u>3,614</u>	<u>3,614</u>
At 31 March 2025	<u>13,242</u>	<u>13,242</u>
Depreciation		
At 1 April 2024	3,415	3,415
Charge for the year	<u>3,472</u>	<u>3,472</u>
At 31 March 2025	<u>6,887</u>	<u>6,887</u>
Net book value		
At 31 March 2025	<u>6,355</u>	<u>6,355</u>
At 31 March 2024	<u>6,213</u>	<u>6,213</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

15 Fixed asset investments

	2025	2024
	£	£
Investment properties	210,000	270,000
Other investments	4,989,481	5,173,478
	<u>5,199,481</u>	<u>5,443,478</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2024	270,000
Disposals	<u>(60,000)</u>
At 31 March 2025	210,000
Provision	
At 31 March 2025	<u>-</u>
Net book value	
At 31 March 2025	<u>210,000</u>
At 31 March 2024	<u>270,000</u>

Investment property relates to the Joseph Banks Centre, 7-13 Bridge Street, Horncastle, LN9 5HZ. The property is included at the open market valuation as valued by Robert Bell and Company Estate Agents on 17 May 2024. The trustees have completed an appropriate review and are not aware of any factors arising in the year having a significant impact on the valuation.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Other investments

	Listed investments £	CCLA investments £	Total £
Cost or Valuation			
At 1 April 2024	386,321	4,787,157	5,173,478
Revaluation	5,879	(193,419)	(187,540)
Additions	4,666	-	4,666
Disposals	(1,123)	-	(1,123)
At 31 March 2025	395,743	4,593,738	4,989,481
Net book value			
At 31 March 2025	395,743	4,593,738	4,989,481
At 31 March 2024	386,321	4,787,157	5,173,478

Listed Investments

Listed Investments of £395,743 represent an investment portfolio of individual holdings held at fair value being the market value of the investments.

CCLA Investments

The charity was actively involved in the Communities First Endowment Match Challenge, a scheme administered by the Cabinet Office for the building of endowment. The scheme attracted government match funding - in the 2013, 2014 and 2015 years the government match was equal to 50% of the sums invested. The scheme completed during the 2015 year. No additional amounts have been paid in since.

16 Debtors

	2025 £	2024 £
Trade debtors	500	500
Prepayments	4,845	3,601
Accrued income	7,345	15,416
	12,690	19,517

17 Current asset investments

	2025 £	2024 £
Cash deposits	612,886	-

18 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	2,018,534	1,655,784

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	6,849	12,016
Other taxation and social security	9,523	6,275
VAT grant repayable	107	147
Other creditors	156,257	18,428
Accruals	126,247	64,930
	298,983	101,796

Included within accruals is £113,647 (2024 - £54,930) of committed grant expenditure.

20 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £13,975 (2024 - £3,554).

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

21 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General						
General fund	1,943,683	650,484	(414,293)	(106,407)	(4,121)	2,069,346
Designated						
Ideas & Innovations Fund	57,234	-	(24,565)	-	-	32,669
Crisis Response & Recovery Fund	200,000	-	(3,893)	-	-	196,107
Quadrang Fund	-	-	(24,332)	50,000	-	25,668
AN Local Engagement Fund	-	-	(14,000)	120,000	-	106,000
	<u>257,234</u>	<u>-</u>	<u>(66,790)</u>	<u>170,000</u>	<u>-</u>	<u>360,444</u>
Total unrestricted funds	<u>2,200,917</u>	<u>650,484</u>	<u>(481,083)</u>	<u>63,593</u>	<u>(4,121)</u>	<u>2,429,790</u>
Restricted funds						
Bicker Trust	21,419	30,428	(35,197)	-	-	16,650
Big Local Trust - Mablethorpe	163,824	-	(140,189)	5,167	-	28,802
Big Local Trust - Birchwood	-	410,565	(401,766)	-	-	8,799
CC Fund	5,222	-	(9,181)	3,959	-	-
Cost of Living Warm Spaces	75,154	27,000	(87,027)	-	-	15,127
Evan Cornish Grassroots Fund	402	49,841	(47,374)	-	-	2,869
Gainsborough Local Access Fund	83,309	281,456	(123,997)	-	-	240,768
Grange Windfarm Trust	4,150	40,412	(33,710)	-	-	10,852
Horncastle Health and Wellbeing Fund	713	-	(713)	-	-	-
Household Support Funds	14,795	948,100	(944,600)	-	-	18,295
Humber Gateway Community Fund	21,067	40,500	(44,329)	-	-	17,238
Lacey Solar Farm	39	150,370	(92,895)	-	-	57,514
Lincoln Local Motion	67,554	1,243,844	(156,260)	-	-	1,155,138
LN12 CIC	-	17,023	(15,669)	(1,354)	-	-
Make a Start	-	603	-	-	-	603
Murrel Fund	1,000	-	-	-	-	1,000
National Lottery Strength and Leadership	-	1,200	-	-	-	1,200
NKDC Lottery Fund	5,790	9,131	(6,290)	-	-	8,631
Richard Lake Youth Fund	7,000	1,075	-	(8,075)	-	-

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Rural England Prosperity Fund	65,090	195,271	(260,361)	-	-	-
South West Enterprise Fund	13,996	10,000	(17,620)	-	-	6,376
Sutton Bridge Solar Farm	-	20,000	(19,720)	-	-	280
The High Sheriffs Fund	-	1,285	-	-	-	1,285
The Horsman Foundation	1,770	-	-	-	-	1,770
Triton Knoll Offshore Wind Farm	11,617	80,911	(44,590)	-	-	47,938
Ukrainian Refugee Appeal	3,823	-	-	-	-	3,823
Ukrainian Community Grants Scheme (URIF)	-	230,000	(97,489)	-	-	132,511
Ukrainian Individual Grant Scheme (BLWF)	15,860	20,000	(21,150)	-	-	14,710
UKSPF Grassroots Funds	713,370	1,006,636	(1,526,031)	-	-	193,975
UKSPF Supporting Social Enterprise	-	87,501	(87,501)	-	-	-
UKSPF - Youth Engagement Scheme	-	38,751	(58,898)	20,147	-	-
Total restricted funds	<u>1,296,964</u>	<u>4,941,903</u>	<u>(4,272,557)</u>	<u>19,844</u>	<u>-</u>	<u>1,986,154</u>
Endowment funds						
<i>Expendable</i>						
The High Sheriffs Fund	239,999	-	(8,962)	(2,613)	(13,274)	215,150
The Bishop of Lincoln's Social Justice Fund	225,582	-	(49,322)	(1,994)	(10,127)	164,139
Make a Start/ LPFA	45,476	-	(824)	(505)	(2,565)	41,582
LARC	471,716	-	(22,800)	(49,924)	(23,186)	375,806
The Thornock Trust	121,734	-	(5,000)	(1,320)	(6,707)	108,707
Horncastle Health and Wellbeing	177,658	-	(9,432)	(1,903)	(9,665)	156,658
Communities First Endowment	1,695,342	-	(17,100)	(18,982)	(96,421)	1,562,839
The Environmental Fund	547,808	-	-	(6,196)	(31,474)	510,138
	<u>3,525,315</u>	<u>-</u>	<u>(113,440)</u>	<u>(83,437)</u>	<u>(193,419)</u>	<u>3,135,019</u>
Total funds	<u>7,023,196</u>	<u>5,592,387</u>	<u>(4,867,080)</u>	<u>-</u>	<u>(197,540)</u>	<u>7,550,963</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General fund	1,600,694	694,610	(369,322)	37,269	(19,568)	1,943,683
Designated						
Ideas & Innovations Fund	33,122	-	-	24,112	-	57,234
Crisis Response & Recovery Fund	200,000	-	-	-	-	200,000
	<u>233,122</u>	<u>-</u>	<u>-</u>	<u>24,112</u>	<u>-</u>	<u>257,234</u>
Total unrestricted funds	<u>1,833,816</u>	<u>694,610</u>	<u>(369,322)</u>	<u>61,381</u>	<u>(19,568)</u>	<u>2,200,917</u>
Restricted						
AN Other Fund	6,646	-	(10,550)	3,904	-	-
Bicker Trust	24,047	29,572	(32,200)	-	-	21,419
Big Local Trust - Mablethorpe	63,103	179,275	(82,971)	4,417	-	163,824
Caistor Calendar Fund	956	-	(956)	-	-	-
Caythopre Relief In Need	5,000	-	(5,000)	-	-	-
CC Fund	2,059	10,000	(6,837)	-	-	5,222
Community In Crisis	12,493	-	(11,598)	(895)	-	-
Cost of Living Warm Spaces	-	152,400	(129,041)	51,795	-	75,154
Cranswick Charitable Trust	-	27,000	(26,149)	(851)	-	-
Evan Cornish Grassroots Fund	37,721	48,400	(85,719)	-	-	402
Flood Hardship Appeal	-	28,085	(29,085)	1,000	-	-
Gainsborough Local Access Fund	60,973	168,900	(146,564)	-	-	83,309
Grange Windfarm Trust	2,515	39,427	(37,792)	-	-	4,150
Horncastle Health and Wellbeing Fund	713	-	-	-	-	713
Household Support Funds	-	434,988	(420,193)	-	-	14,795
Humber Gateway Community Fund	-	81,000	(59,933)	-	-	21,067
Lacey Solar Farm	-	69,973	(69,934)	-	-	39
Lincoln Local Motion	186,413	50,658	(169,517)	-	-	67,554
Lincolnshire County Council COVID-19 Community Response	1,836	-	(2,000)	164	-	-
LN12 CIC	(3,635)	19,272	(16,968)	1,331	-	-
LN12 Winter Warmth Scheme	2,226	3,000	(1,660)	(3,566)	-	-
Murrel Fund	1,000	-	-	-	-	1,000
NKDC Lottery Fund	6,739	6,290	(7,239)	-	-	5,790

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Richard Lake Youth Fund	-	50,000	(43,000)	-	-	7,000
Rural England Prosperity Fund	-	65,090	-	-	-	65,090
South West Enterprise Fund	-	21,875	(7,879)	-	-	13,996
The Horsman Foundation	1,770	-	-	-	-	1,770
The Welcome Fund	850	-	-	(850)	-	-
Thrive Lincolnshire Appeal	49,112	-	-	(49,112)	-	-
Tim Strawson	31,100	4,800	(10,000)	(25,900)	-	-
Triton Knoll Offshore Wind Farm	48,439	-	(36,822)	-	-	11,617
Ukrainian Refugee Appeal	9,173	(350)	(5,000)	-	-	3,823
Ukrainian Community Grants Scheme (URIF)	32,093	-	(32,093)	-	-	-
Ukrainian Individual Grant Scheme (BLWF)	-	50,000	(34,140)	-	-	15,860
UKSPF Grassroots Funds	-	1,236,270	(522,900)	-	-	713,370
UKSPF Supporting Social Enterprise	-	10,000	(10,000)	-	-	-
Wheels4Life Programme	-	7,041	(7,041)	-	-	-
Total restricted funds	<u>583,342</u>	<u>2,792,966</u>	<u>(2,060,781)</u>	<u>(18,563)</u>	<u>-</u>	<u>1,296,964</u>
Endowment funds						
<i>Expendable</i>						
The High Sheriffs Fund	223,436	-	(7,500)	(2,915)	26,978	239,999
The Bishop of Lincoln's Social Justice Fund	219,086	-	(16,122)	(2,740)	25,358	225,582
Make a Start/ LPFA	43,215	-	(2,299)	(552)	5,112	45,476
LARC	424,419	-	-	(5,729)	53,026	471,716
The Thornock Trust	114,529	-	(5,000)	(1,479)	13,684	121,734
Horncastle Health and Wellbeing	165,061	-	(5,216)	(2,158)	19,971	177,658
Communities First Endowment	1,550,086	-	(24,726)	(20,591)	190,573	1,695,342
The Environmental Fund	492,883	-	-	(6,654)	61,579	547,808
	<u>3,232,715</u>	<u>-</u>	<u>(60,863)</u>	<u>(42,818)</u>	<u>396,281</u>	<u>3,525,315</u>
Total funds	<u>5,649,873</u>	<u>3,487,576</u>	<u>(2,490,966)</u>	<u>-</u>	<u>376,713</u>	<u>7,023,196</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The specific purposes for which the significant current year funds are to be applied are as follows:

Designated Funds:

Ideas & Innovation Fund - funding designated making available grants to support institutions in social enterprise projects.

Crisis Response & Recovery Fund - funding designated to enable the charity to respond quickly to immediate and emerging needs following a local or national disaster and deploy whatever resources to support community groups, charities or organisations that deliver essential services to vulnerable members of our communities across Greater Lincolnshire.

Quadrang Fund - funding designated from the sale of investment property to support projects in the local area of the property.

AN Local Engagement Fund - funding designated from a legacy set aside to provide grants to institutions or projects which the donor was known to support.

Restricted Funds:

Bicker Trust - established under a Section 106 planning agreements to fund community groups within 10 miles of the Bicker wind farm in South Lincolnshire.

Big Local Trust - Big Local is delivered nationally by Local Trust with an investment of over £200m from the Big Lottery Fund. Big Local is happening in 150 communities across England over 15 years providing residents in each community with at least £1m and a range of other support and funding to develop ways of making their areas even better places to live.

Evan Cornish Grassroots Fund - the object of the Fund is to improve the wellbeing of people living in Greater Lincolnshire and to make life more comfortable, ease distress and isolation for those most in need.

Gainsborough Local Access Fund - the Foundation played a key role alongside local and national partners, in developing our first Place Based Fund in Gainsborough. This partnership is committed to achieving a sustainable, long term model of equitable finance through direct local action, which achieves meaningful, positive change. The plan aims to grow a social economy within Gainsborough that is vibrant, thriving and community led.

Grange Windfarm Trust - provide another section 106 grant (see Bicker Trust) to benefit communities near Sutton Bridge.

Household Support Funds - funding provided by district councils to provide economic support to local households.

Humber Gateway Community Fund - to support voluntary and community sector organisations deliver projects that improve the lives of people living in North East Lincolnshire.

Laceby Solar Farm - to support volunteer led not profit projects that improve the lives of people living in Laceby, Irby, Riby, Barnoldby le Beck, Bradley, Aylesby and Beelsby, North East Lincolnshire.

Lincoln Local Motion - a collaboration of six funders who would like to work with local communities and organisations in Lincoln to understand what social, environmental, and economic injustice people face and what they would prioritise for long term change. Initially, it's a two year programme to find out what matters to people, how to tackle these issues and develop a long term plan for investment to create the space for positive change. The six funders are: Paul Hamlyn Foundation, Lloyds Bank Foundation, Esmee Fairburn Foundation, Lankelly Chase, Tudor Trust and City Bridge Trust. The vision is connecting people to inspire a flourishing future.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Rural England Prosperity Fund - to support new and improved community infrastructure, by providing community assets for local people living in North Kesteven, to benefit the local economy with capital projects. The intention is to strengthen the social fabric of communities, building pride in place by improving local community infrastructure, creating opportunities for social connections to develop and thrive.

SWEF Enterprise Grants - based in the South West of England, SWEF is an independent organisation with a focus on helping young entrepreneurs to build thriving, successful businesses. LCF liaises directly with the funder to facilitate applications from young people across Greater Lincolnshire aged between 18-30, to set up or extend their business ideas.

Triton Knoll Offshore Wind Farm Community Fund - the object of the Fund is to support projects that improve the lives of people living in communities located within 3km of the landfall location near Anderby Creek, 5km of the onshore substation location near Bicker Fen and 1km of the onshore cable route.

Ukrainian Community and Individual Grant Scheme - funding to support Ukrainian refugees.

UK Shared Prosperity GRASSroots Grants - the purpose of the Grant is to bring people and communities together by investing in, and restoring community buildings, infrastructure, and spaces, so that people have a feeling of pride of where they live and their community.

UK Shared Prosperity - Supporting Social Enterprise - grant funding to the Foundation to support a social enterprise project.

UK Shared Prosperity - Youth Engagement Scheme - the purpose of the funding is to support young people as they transition out of secondary education aiming to build their confidence, resilience and competence.

Material Transfers:

Transfers have been made in the year from the endowment funds to unrestricted funds and represent a 1.2% management fee.

Transfers have also been made to designate funds as agreed by the trustees during the year.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Endowment funds Expendable	Total funds at 31 March 2025
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	6,355	-	-	-	6,355
Fixed asset investments	1,713,035	334,776	-	3,151,670	5,199,481
Current assets	385,292	25,668	2,233,150	-	2,644,110
Current liabilities	(35,336)	-	(246,996)	(16,651)	(298,983)
Total net assets	2,069,346	360,444	1,986,154	3,135,019	7,550,963

	Unrestricted funds		Restricted funds	Endowment funds Expendable	Total funds at 31 March 2024
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	6,213	-	-	-	6,213
Fixed asset investments	1,660,929	257,234	-	3,525,315	5,443,478
Current assets	323,407	-	1,351,894	-	1,675,301
Current liabilities	(46,866)	-	(54,930)	-	(101,796)
Total net assets	1,943,683	257,234	1,296,964	3,525,315	7,023,196

23 Analysis of net funds

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	1,655,784	362,750	2,018,534
Net debt	1,655,784	362,750	2,018,534

24 Related party transactions

There were no related party transactions in the year.

LINCOLNSHIRE COMMUNITY FOUNDATION CIO

England & Wales - Charity number 1196448

Accounts

Lincolnshire Community Foundation CIO

Annual Report and Financial Statements
for the Year Ended 31 March 2024

Lincolnshire Community Foundation CIO

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Lincolnshire Community Foundation CIO

Reference and Administrative Details

Chairman	Mr Stephen Ryder
Trustees	Elizabeth Milligan-Manby Paula Baumber Lynnette Pryke Paul Scott Danielle Budworth John Maitland
Patron	Toby Dennis, Lord Lieutenant of Lincolnshire
Charity Registration Number	1196448
Principal Office	4 Mill House Carre Street Sleaford Lincolnshire NG34 7TW
Auditor	Forrester Boyd Chartered Accountants 26 South Saint Mary's Gate Grimsby DN31 1LW
Bankers	National Westminster Bank Plc Lincoln 225 High Street Lincoln LN2 1AZ

Lincolnshire Community Foundation CIO

CEO & Chairman Update

This year has been another one of significant growth for Lincolnshire Community Foundation, we have recruited new staff members and increased the hours of work for some of the existing team to keep up with demand for grants, advice and support and, in addition, Helen Kearsley-Cree, Programme Manager for the Gainsborough Local Access Programme is now employed by the Foundation and will be supporting the Board of Trustees as we revise our current Business Plan and consider LCF's vision for the future. Helen has also begun sharing her wealth of experience in social enterprise/investment and enterprise development across the County - she recently supported an application for Lincolnshire to become a Social Enterprise County.

Aaron Bailey also joined the team. He's the data genius behind LCF's Lincolnshire Visual Intelligence System (LVIS) a bespoke interactive place-based data package that can be used to support grant making and place shaping. The aim is to determine existing and emerging needs across Greater Lincolnshire, to highlight local issues and identify what (and where) funding could create the biggest positive impact in local communities. We identified fourteen key themes which including poverty; loneliness & Isolation; crime; barriers to transport; employment & skills; mental health & wellbeing etc. LVIS is fast becoming the 'go to' portal for the voluntary and public sector to interrogate existing and emerging local need down to street level. At the request of sector partners, Lincolnshire Voluntary Engagement Team, plans are in hand to develop new data sets relating to food and fuel poverty. Fellow members of the Community Foundation network are exploring the opportunity to create a similar platform, with our support.

The Board of Trustees continue to share their knowledge, experience and wisdom in areas such as finance, communications, business acumen, community development etc ensuring positive impact continues to be delivered across all areas of our work. Without their patience, commitment and dedication we wouldn't be able to continue to improve the lives and wellbeing of people living in Greater Lincolnshire. We would like to thank Sarah Fletcher, who resigned as a Trustee, for her contribution to LCF's success and wish her luck with her new career. On a personal level, I'm grateful to the Board for their support, particularly during a period of ill health, from which I am now fully recovered - their thoughtfulness and concern was appreciated and touching.

As CEO, I'd like to express mine and the rest of the Board's appreciation for Steve Ryder's commitment and steadfastness as LCF's Chair over the previous three years. He stepped into the breach during a significant period of change and hasn't wavered throughout his time as Chair. He's been approachable, dependable and exemplary in all matters. I have known Steve for many years and have enjoyed working closely with him. I'm pleased to report he will remain a Trustee and continue to support LCF's work.

The Foundation is indebted to our donors and contributors, without whom it would be difficult for us to continue to deliver our core aims and objectives. In particular, we would like express our thanks and gratitude to the Evan Cornish Foundation who continue to put trust and faith in our ability to deliver much needed funding into the heart of communities addressing their priorities that include providing advice & support (debt counselling, welfare advice services), initiatives that support older people (tackling isolation, loneliness and dementia); homelessness; food security; and projects that promote social cohesion. To date, through donations from the family, 1000s of people have benefitted.

LCF received a significant legacy from the late Andrew Norton, a generous and caring man we had the honor and privilege to get to know. Staff and Trustees will make sure his legacy makes a difference at grassroots level and aligns with his wishes.

We would like to thank Richard Lake, Lincolnshire's High Sherriff during 2023/4, who donated funds to LCF - he wanted to improve the life chances of young people who were facing disadvantage. Through existing connections, this donation was matched by the High Sheriff's Committee, LCF's unrestricted reserves and, more recently, from funds held by the South & East Lincolnshire Council's Partnership as part of the Government's Levelling Up initiative. As a result, 100s of young people will be given the opportunity to participate in activities not previously available to them. Projects funded include new youth provision in Spalding and Boston as well as activities in Scunthorpe, Grimsby, Lincoln, Alford, Grantham and other areas. This demonstrates the power of collective giving and our ability to lever in other sources of funding.

Lincolnshire Community Foundation CIO

Of course, without a compassionate, caring, dedicated and effective team delivering our vision and mission, LCF's extensive reach into communities, the depth of impact wouldn't be possible. Sector partners help us promote opportunities to local groups and organisations and the team continues LCF's ethos of not being a 'remote faceless' funder, offering to visit groups the length and breadth of the county to offer advice, guidance and support - we have adopted the #funderplus to demonstrate our ability (and willingness) to go that step further to help groups and individuals. Our reputation is unimpeachable.

We've taken this opportunity to highlight some of the programmes that contribute to improving the lives and wellbeing of people living across this great County:

UK Shared Prosperity

Following the successful submission of a comprehensive proposal to South & East Lincolnshire Council's Partnership to manage a Grants Scheme (GRASSroots Grants) LCF was awarded a Contract to distribute over £1M. The objective is to enable places to invest in and restore their community spaces and create the foundations for growth at neighbourhood level. The intention is to strengthen the social fabric of communities, building pride in place by improving local community infrastructure, creating opportunities for social connections to develop and thrive. It has been well received by communities and has resulted in substantial investment, particularly into rural communities. Both revenue and capital grants have been allocated across all three areas (East Lindsey, Boston Borough and South Holland) and each have received additional funding as the scheme is considered an exemplar in how to engage and help community organisations access funding with support available at every step.

In addition, the Foundation was also successful in securing match funding to support youth engagement and to strengthen the social enterprise sector.

SWEF

Staff and Trustees remain indebted to Nick Robinson (SWEF) for allowing us the opportunity to distribute business grants up to £2,000 to young entrepreneurs. This programme has been well received and enabled young people to realise their ambitions and/or expand their business. We have helped with the cost of a 3D printer, gym equipment, digital marketing & publicity cost etc. Claire Edwards has nurtured and supported applicants throughout the process - our success rate is high and SWEF has recently confirmed further funding will be forthcoming.

Warm Packs

LCF continued to play an active role on the Cost of Living Warm Welcome Spaces and Economic Resources groups where representatives from all sectors come together to consider and address the needs of those facing financial challenges during colder months. The Foundation raised and held match funding. The team arranged to purchase items for warm packs and have these delivered to various community hubs across Lincolnshire who, in turn, made sure vulnerable individuals and families received additional support. We also arranged for organisations to receive a contribution to their overheads as compensation for opening additional hours during the Winter months. It's anticipated this will be repeated over Winter 2024.

Ukrainian Refugee Integration Fund

The war in Ukraine continues and, sadly, shows no signs of ending. The lives of Ukrainians continue to be disrupted in the worst way possible and refugees continue to arrive in Lincolnshire - Officers and Members at Lincolnshire County Council, utilising Central Government funding, invited LCF to continue to offer crucial support to help families and individuals adapt, settle and integrate into Lincolnshire life, particularly those who have decided to move into their own accommodation. We have assisted with the cost of furniture, white goods, bicycles, clothes vouchers and much more.

In addition, more recently, the Grants Team have awarded approximately £100K to charities, groups and organisations that continue to step up and offer vital support to Ukrainian refugees providing group activities, good quality furniture, advice & support, integration activities, business advice, activities for young people etc.

Renewables

Katie Littlewood oversees our many Community Investment Funds (CIFs) linked to renewable projects (solar and wind farms) in and around the County. She uses her expertise to recruit and train a panel of residents who are then able to make informed recommendations about how CIF funding is distributed locally to make a real difference. We ensure the process is well managed, that panel members are aware of their roles and responsibilities and funds are used wisely.

Lincolnshire Community Foundation CIO

The benefit to existing and prospective developers is that they can trust our impartiality, acknowledging the long track record and value of processes put in place to ensure transparency and fairness. We are aware of many proposed infrastructure developments, some of national significance, and have been approached by many to explore how LCF can assist in the event a development receives approval. If used in a meaningful way, these funds have the capacity to create better places in which to live for all.

GLAP

Gainsborough Local Access Programme (GLAP) is focused on building and strengthening the social economy sector, in relation to impact and income diversification (business models) offering social investment opportunities. In addition, funds are made available to local organisations so they can develop enterprising ideas or access specialist advice services (governance, finance etc). The programme is governed and managed by a cross-sector partnership, which has both strategic and operational aspirations.

To achieve these aspirations, GLAP will provide/enable support for enterprise development, provide social investment and capitalise on the local partnership to unlock strategic opportunities. The enterprise development support is targeted at financial sustainability through income generation with an increase in the social economy sector of commercialisation, trading and/or contracting.

Ideas & Innovation

Building on our learning from GLAP, we've been supporting organisations with a social mission to develop their ideas using light touch smaller financial incentives/ interventions, as well as signposting to partners at CERT for business planning and governance advice. By using this approach, we hope to build long lasting relationships with social economy organisations and assist them in achieving their short-medium term goals. We will continue to develop this initiative for greater local impact.

We are also proud to be an active partner of the Good For Nothing movement, uniting Professional Changemakers and Social Innovators to create positive change in Lincoln.

Lincoln Local Motion

The Foundation acts as the trusted body for LocalMotion which is building a social, economic and environmental justice movement of six communities across the UK. It is supported by five established funders in the UK who shared a desire to find new and better ways to tackle the common social, economic and environmental issues communities face. The five UK funders: Paul Hamlyn Foundation; Lloyds Bank Foundation; Esmée Fairbairn Foundation; Lankelly Chase; and City Bridge Trust.

The six Places are: Lincoln, Enfield, Torbay, Middlesborough, Oldham and Carmarthen. Lincoln's mission: To connect people to inspire a flourishing future.

Through conversation and listening, Lincoln is developing their proposed systems change work under the themes of Community Prosperity, Community Aspiration and Community Sustainability. Running alongside, throughout the local journey, is a community-led approach to impact and evaluation.

The Place Co-Ordinator, Charlotte Brooks, has worked hard to pull together all the learning from the different strands and, with the support of community and partners, has developed an Action Plan for Phase 3 (2024-2030), with clear emphasis being placed on the importance of this being led by and for residents in local communities.

Household Support Fund

The Foundation has built an accessible, robust and equitable process to help individuals. Recognising this, in 2022 we were commissioned by South & East Lincolnshire Partnership (East Lindsey District Council, Boston Borough Council and South Holland District Council) to distribute Household Support funding by way of small grants to individuals and families, not in receipt of benefits, struggling to cope in the face of rising bills. Such was the impact of this scheme, we were approached by other Local Authorities (South Kesteven and West Lindsey) to distribute funding on their behalf, resulting in over £400K being received and benefitting 1000's of people. The team has also been able to signpost to other opportunities for financial support and/or advice.

Lincolnshire Community Foundation CIO

Involving Lincs

Our CEO continues to Chair Involving Links, a network of infrastructure organisations from the voluntary and community sector established many years ago to create a stronger third sector voice through the development of positive links with groups and organisations. It's a network of networks with shared values that recognise connections can create positive change. Meetings offer an opportunity for sharing information; act as a route for third sector engagement and involvement in strategic developments; to record successes and create a culture of collaboration.

Helen Kearsley-Cree is leading on the development of a bid to National Lottery focusing on system and thought leadership, member development - impact, connectedness, collective reach - community impact, community needs, state of the sector research, connecting/developing frontline community workers, developing the internal trading market and a Lincolnshire approach to trading with and commissioning VCFSE organisations. The project objectives are defined as:

1. Improving the impact of system and place leadership
2. Increasing influence, involvement in strategy and effective networking
3. Improving understanding of the impact of the Involving Lincs members and their role in identifying and addressing community needs
4. Increasing resilience through internal and external trading and commissioning

Strategy

Lincolnshire Community Foundation is a registered member of the Fundraising Regulator, the independent regulator of charitable fundraising, established to strengthen the system of charity regulation and restore public trust in fundraising. The Foundation is therefore committed to following The Code of Fundraising Practice. We take a responsible approach to fundraising, ensuring donors and potential donors are treated with respect and has a vulnerable adults policy that its trustees regularly review. The Foundation has not used any commercial fundraising partners or outsourced any of its fundraising activity and does not intend to do so in the future.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The focus for our Board of Trustees and Staff Team will continue to be to build endowment and philanthropy so we can deliver grant making, advice and practical support now and into the future. We do this by working with voluntary, statutory and private partners to demonstrate the value we bring to communities.

We will review LCF's future vision, mission and values in 2024 to make sure we are on track to build a foundation fit for the future.

Sue Fortune (CEO) & Stephen Ryder (Chairman)

Lincolnshire Community Foundation CIO

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2024.

Trustees:

- Elizabeth Milligan-Manby
- Paula Baumber
- Lynnette Pryke
- Paul Scott
- Danielle Budworth
- John Maitland

Objectives and activities

Objects and aims

Lincolnshire Community Foundation was founded in 2002 delivering positive environmental/societal change and, most importantly, positive outcomes for People and Places. Our mission is to create a county of thriving places where the people that live in them are healthy, happy, resilient and empowered. As well as delivering grant funding, trustees and staff have convened a range of resources (both financial and developmental) to support those small, but vital, organisations that have the greatest local impact throughout our county. Our aims are to achieve financial resilience and independence so we can develop new funds and target funds to current and future needs; deliver equitable representation to understand the needs of our communities; develop partnerships and co-working opportunities and communicate our vision, mission and impact widely to attract new collaborations and engagement.

Structure, governance and management

Nature of governing document

The Charity is governed by a constitution adopted 30th June 2021.

Recruitment and appointment of trustees

A comprehensive review of the skills and experience required to become a board member is undertaken regularly, in line with quality assurance requirements. Trustees are sought with relevant experience in areas such as charity law, lived experience and understanding of local needs, marketing and communications, IT/creative, cultural sector and an insight experience of philanthropy/fund-raising etc.

Induction and training of trustees

All new Trustees are offered any training that is felt necessary in order for them to undertake their duties.

Arrangements for setting key management personnel remuneration

The responsibility for the setting of the Chief Executive's remuneration rests with the Chairman and the Board of trustees. Remuneration for other key management personnel is the responsibility of the Chief Executive and formally approved by the Board of trustees.

Organisational structure

The Board of Trustees presides over matters of policy and finance, and employs a management team to administer the activities of the charity and any necessary organisational sub-committees

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Lincolnshire Community Foundation CIO

Trustees' Report (continued)

Grant making policies

Grants are only made to applicants where a public benefit will result and the grant is in line with the Charity's overall mission. Trustees have reviewed the Charity's mission and operations in the context of the "public benefit test" and can confirm that the Foundation complies with the relevant conditions.

Achievements and performance

Please refer to the CEO and Chairman's Report (Page 2) for details of achievements and performance in the year.

Financial review

Policy on reserves

Due to the ongoing economic uncertainties trustees have decided to aim to maintain unrestricted reserves to cover at least eighteen months operations and all prospective liabilities like redundancy payments or rent. Trustees will review the reserves policy again in twelve months. Our financial processes are rigorous and include "spot check" internal audit visits, reporting to the Board.

Free reserves (unrestricted funds less designated funds and total fixed assets) are £1,934,469 which is above the policy stated above, when excluding grant making expenditure. Total reserves being £7,023,196 are made up of restricted funds of £1,299,964, endowment funds of £3,525,316 and unrestricted funds of £2,197,916.

Reserves above our stated policy are currently being held to secure the future of the charity in the current uncertain economic climate. In addition to retaining sufficient running costs to cover 18 months, other anticipated expenditure includes property maintenance, research and development and communications and marketing campaigns over the next 12 months, all of which will be funded from reserves. Staff and Trustees are due to focus upon the Foundation's vision and strategy in the coming year which will include growing endowment, succession planning, hidden needs and securing LCF's longer term sustainability in an uncertain climate.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 2 September 2024 and signed on its behalf by:

DocuSigned by:

.....3C278B1E3438437.....
Mr Stephen Ryder
Chairman

Lincolnshire Community Foundation CIO

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

Approved by the trustees of the charity on 2 September 2024 and signed on its behalf by:

DocuSigned by:

3C278B1E3438437.....
Mr Stephen Ryder
Chairman

Lincolnshire Community Foundation CIO

Independent Auditor's Report to the Members of Lincolnshire Community Foundation CIO

Opinion

We have audited the financial statements of Lincolnshire Community Foundation CIO (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 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 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 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 original financial statements were 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Lincolnshire Community Foundation CIO

Independent Auditor's Report to the Members of Lincolnshire Community Foundation CIO (continued)

- 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 (set out on page 8), 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charities operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journal entries and potential override of systems.

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

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Forrester Boyd Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Lincolnshire Community Foundation CIO

Independent Auditor's Report to the Members of Lincolnshire Community Foundation CIO (continued)

DocuSigned by:

Carrie Jensen

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Carrie Anne Jensen ACA (Senior Statutory Auditor)

For and on behalf of Forrester Boyd Chartered Accountants , Statutory Auditor

26 South Saint Mary's Gate
Grimsby
DN31 1LW

2 September 2024

Lincolnshire Community Foundation CIO

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income and Endowments from:						
Donations and legacies	2	149,825	2,782,966	-	2,932,791	6,294,990
Charitable activities	3	373,765	10,000	-	383,765	41,314
Investment income	4	171,020	-	-	171,020	80,378
Total income		<u>694,610</u>	<u>2,792,966</u>	<u>-</u>	<u>3,487,576</u>	<u>6,416,682</u>
Expenditure on:						
Raising funds	5	(972)	-	-	(972)	(342)
Charitable activities	6	(368,350)	(2,060,781)	(60,863)	(2,489,994)	(748,558)
Total expenditure		<u>(369,322)</u>	<u>(2,060,781)</u>	<u>(60,863)</u>	<u>(2,490,966)</u>	<u>(748,900)</u>
Gains/losses on investment assets		(19,568)	-	396,281	376,713	(17,909)
Net income		305,720	732,185	335,418	1,373,323	5,649,873
Gross transfers between funds		61,381	(18,563)	(42,818)	-	-
Net movement in funds		367,101	713,622	292,600	1,373,323	5,649,873
Reconciliation of funds						
Total funds brought forward		<u>1,833,816</u>	<u>583,342</u>	<u>3,232,715</u>	<u>5,649,873</u>	<u>-</u>
Total funds carried forward	20	<u>2,200,917</u>	<u>1,296,964</u>	<u>3,525,315</u>	<u>7,023,196</u>	<u>5,649,873</u>

Lincolnshire Community Foundation CIO

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	1,807,823	1,160,494	3,326,673	6,294,990
Charitable activities	3	41,314	-	-	41,314
Investment income	4	80,378	-	-	80,378
Total income		<u>1,929,515</u>	<u>1,160,494</u>	<u>3,326,673</u>	<u>6,416,682</u>
Expenditure on:					
Raising funds	5	(342)	-	-	(342)
Charitable activities	6	(114,771)	(577,211)	(56,576)	(748,558)
Total expenditure		(115,113)	(577,211)	(56,576)	(748,900)
Gains/losses on investment assets		19,473	-	(37,382)	(17,909)
Net income		1,833,875	583,283	3,232,715	5,649,873
Gross transfers between funds		(59)	59	-	-
Net movement in funds		<u>1,833,816</u>	<u>583,342</u>	<u>3,232,715</u>	<u>5,649,873</u>
Reconciliation of funds					
Total funds carried forward	20	<u>1,833,816</u>	<u>583,342</u>	<u>3,232,715</u>	<u>5,649,873</u>

Lincolnshire Community Foundation CIO

(Registration number: 1196448) Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	6,213	4,780
Investments	15	<u>5,443,478</u>	<u>4,925,553</u>
		<u>5,449,691</u>	<u>4,930,333</u>
Current assets			
Debtors	16	19,517	30,106
Cash at bank and in hand	17	<u>1,655,784</u>	<u>823,946</u>
		1,675,301	854,052
Creditors: Amounts falling due within one year	18	<u>(101,796)</u>	<u>(134,512)</u>
Net current assets		<u>1,573,505</u>	<u>719,540</u>
Net assets		<u>7,023,196</u>	<u>5,649,873</u>
Funds of the charity:			
Endowment funds		3,525,315	3,232,715
Restricted income funds			
Restricted funds	20	1,296,964	583,342
Unrestricted income funds			
Unrestricted funds		<u>2,200,917</u>	<u>1,833,816</u>
Total funds	20	<u>7,023,196</u>	<u>5,649,873</u>

The financial statements on pages 12 to 37 were approved by the trustees, and authorised for issue on 2 September 2024 and signed on their behalf by:

DocuSigned by:

 3C278B1E3438437.....
 Mr Stephen Ryder
 Chairman

Lincolnshire Community Foundation CIO

Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		1,373,323	5,649,873
Adjustments to cash flows from non-cash items			
Depreciation	5	2,604	811
Investment income	4	(171,020)	(80,378)
(Profit)/loss on disposal of investments		(16,667)	5,742
Revaluation of investments		(376,713)	17,909
		<u>811,527</u>	<u>5,593,957</u>
Working capital adjustments			
Decrease/(increase) in debtors	16	10,589	(30,106)
(Decrease)/increase in creditors	18	(32,716)	134,512
Net cash flows from operating activities		<u>789,400</u>	<u>5,698,363</u>
Cash flows from investing activities			
Interest receivable and similar income	4	22,227	6,285
Purchase of tangible fixed assets	14	(4,037)	(5,591)
Purchase of investments	15	(167,525)	(4,981,917)
Sale of investments		42,980	32,713
Income from dividends	4	148,793	74,093
Net cash flows from investing activities		<u>42,438</u>	<u>(4,874,417)</u>
Net increase in cash and cash equivalents		831,838	823,946
Cash and cash equivalents at 1 April		<u>823,946</u>	-
Cash and cash equivalents at 31 March		<u><u>1,655,784</u></u>	<u><u>823,946</u></u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Lincolnshire Community Foundation CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. If there are conditions attached to the donation and this require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Where assets and liabilities are donated to the CIO, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the charity. An equal amount of income is recognised to the net assets received.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Non-allocatable costs such as salaried employees and other fixed nature overheads have been reallocated on the basis of the proportion of fees receivable on receipt of the related grant monies in the year.

Grant expenditure

Grants payable are recognised in the statement of financial activities when they have been approved by the Trustees and all conditions for the payment have been satisfied.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs are those that assist with the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on the basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Office and computer equipment

Depreciation method and rate

straight line over 3 years

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on revaluation of fixed assets' in the statement of financial activities.

Fixed asset investments

Listed investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/ (losses) on investments' in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Trade debtors

Trade debtors are amounts due from clients for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds represent those 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 investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Financial instruments

Classification

The charity only has financial assets and financial liabilities that qualify as basic financial instruments.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

Fixed asset investments are measured at fair value, with gains and losses being recognised in the Statement of Financial Activities.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	
Donations and legacies;				
Donations from individuals	141,482	-	141,482	
Grants, including capital grants;				
Grants from other sources	3,000	2,782,966	2,785,966	
Other income from donations and legacies	5,343	-	5,343	
	149,825	2,782,966	2,932,791	
	Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £	Total 2023 £
Donations and legacies;				
Donations from individuals	1,532	-	-	1,532
Grants, including capital grants;				
Grants from other sources	-	436,307	-	436,307
Transfer of assets on change in legal status	1,806,291	724,187	3,326,673	5,857,151
	1,807,823	1,160,494	3,326,673	6,294,990

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Fee income	373,765	10,000	383,765
	Unrestricted funds General £	Total 2023 £	
Fee income	41,314	41,314	

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

4 Investment income

	Unrestricted funds General £	Total 2024 £
Income from dividends;		
Dividends receivable from group undertakings	148,793	148,793
Interest receivable and similar income;		
Interest receivable on bank deposits	18,227	18,227
Income from rents	4,000	4,000
	<u>171,020</u>	<u>171,020</u>
	Unrestricted funds General £	Total 2023 £
Income from dividends;		
Dividends receivable from group undertakings	74,093	74,093
Interest receivable and similar income;		
Interest receivable on bank deposits	3,785	3,785
Income from rents	2,500	2,500
	<u>80,378</u>	<u>80,378</u>

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £		Total 2024 £
Other investment management costs;				
Amounts payable to investment managers		972		972
		<u>972</u>		<u>972</u>
	Note	Unrestricted funds General £		Total 2023 £
Other investment management costs;				
Amounts payable to investment managers		342		342
		<u>342</u>		<u>342</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £	Total 2024 £
Grant funding of activities		34,949	2,060,781	60,863	2,156,593
Staff costs		230,664	-	-	230,664
Allocated support costs		71,093	-	-	71,093
Governance costs		31,644	-	-	31,644
		<u>368,350</u>	<u>2,060,781</u>	<u>60,863</u>	<u>2,489,994</u>
		Unrestricted funds General	Restricted funds	Endowment funds Expendable	Total 2023
	Note	£	£	£	£
Grant funding of activities		-	577,051	56,576	633,627
Staff costs		64,459	-	-	64,459
Allocated support costs		36,525	160	-	36,685
Governance costs		13,787	-	-	13,787
		<u>114,771</u>	<u>577,211</u>	<u>56,576</u>	<u>748,558</u>
			Grant funding of activity £	Activity support costs £	2024 £
Grant making			<u>2,156,593</u>	<u>333,401</u>	<u>2,489,994</u>
			Grant funding of activity £	Activity support costs £	2023 £
Grant making			<u>633,627</u>	<u>114,931</u>	<u>748,558</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Analysis of governance and support costs

Support costs allocated to charitable activities

		Governance costs	Information technology	Staff costs	Administration costs	Premises costs including depreciation	Other support costs	Total
	Basis of allocation	£	£	£	£	£	£	£
Grant making	A	<u>31,644</u>	<u>11,215</u>	<u>230,664</u>	<u>6,027</u>	<u>26,929</u>	<u>26,922</u>	<u>333,401</u>
						Premises costs including depreciation	Other support costs	Total
						£	£	£
Grant making	A	<u>13,787</u>	<u>11,396</u>	<u>64,459</u>	<u>3,080</u>	<u>9,308</u>	<u>12,901</u>	<u>114,931</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

8 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2024 £	2023 £	2024 £	2023 £
Analysis				
Community First grants	24,726	11,122	-	-
Thonock Trust	5,000	4,000	-	-
Bicker Trust	32,200	4,049	-	-
The Bishop of Lincoln's Social Justice fund	16,122	20,360	-	-
MAST	-	-	2,299	1,221
Grange windfarm trust	37,792	21,250	-	-
High Sherrifs fund	7,500	11,893	-	-
Evan cornish grassroots foundation	36,719	38,810	-	-
Horncastle Health and wellbeing	5,216	7,980	-	-
Big local - Mablethorpe	82,471	14,099	-	-
AN other fund	6,550	5,000	-	-
Lacey Solar farm	69,936	57,200	-	-
Triton knoll offshore wind farm	36,822	15,004	-	-
LN12 Winter Warmth scheme	-	-	1,660	3,966
Gainsborough Local access	146,564	20,523	-	-
Charles Cross Fund	6,837	2,845	-	-
Horsman Foundation	-	2,000	-	-
The Welcome Fund	-	1,400	-	-
LN12 CIC	16,968	7,622	-	-
PHP Impact Fund - Expenditure	-	5,000	-	-
Ukrainian Communiy grant scheme	37,093	67,907	-	-
City of Lincoln Council Covid-19 Fund	2,000	3,240	-	-
NELC Covid-19 Community Response Fund	-	12,080	-	-
Ukrainian Refugee Appeal	-	400	-	-
Thrive Lincolnshire	-	(77)	-	-
NKDC Health & Wellbeing Fund	-	73,039	-	-
Tim Strawson	10,000	17,070	-	-
Ukrainian Individual Grants Scheme	-	-	34,140	50,382
Lincoln Local motion	169,517	75,594	-	-
Household Support Fund - East Lindsey District Council, Boston Borough Council & South Holland District Council	-	-	419,993	59,748
Communities in Crisis - Grants	11,598	18,900	-	-
Caythorpe Relief In Need Fund	5,000	-	-	-
NKDC Lottery Fund	7,239	-	-	-
Caistor Calendar Fund	954	-	-	-
Humber Gateway Community Fund	59,933	-	-	-
Cranswick Charitable Trust	26,149	-	-	-
Richard Lake Youth Fund	43,000	-	-	-
Cost of Living Warm Spaces	129,041	-	-	-

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Grants to institutions		Grants to individuals	
	2024	2023	2024	2023
	£	£	£	£
Wheels4Life Programme	7,041	-	-	-
UKSPF Grassroots Fund	522,900	-	-	-
LCF Extreme Poverty Fund	-	-	2,149	-
South West Enterprise Fund	6,649	-	-	-
Flood Hardship Appeal	-	-	29,085	-
UK Shared Prosperity Fund	10,000	-	-	-
LCF Unrestricted Grants	32,800	-	-	-
	<u>1,612,337</u>	<u>518,310</u>	<u>489,326</u>	<u>115,317</u>

The support costs associated with grant-making are £327,126 (31 March 2023 - £109,189).

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Audit fees	10,000	4,538
(Profit)/loss on disposal of investments	(16,667)	5,742
Depreciation of fixed assets	2,604	811
	2,604	811

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Paul Scott

£Nil (2023: £116) of expenses were reimbursed to Paul Scott during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	210,622	57,461
Social security costs	16,488	5,654
Pension costs	3,554	1,344
	230,664	64,459

The monthly average number of persons (including senior management / leadership team) employed by the charity during the period was as follows:

	2024 No	2023 No
CEO	1	1
Programme Manager, Head of Strategy & Enterprise	1	2
Grants Manager/ Admin Support	4	4
Communication & Marketing	1	1
Data Researcher & Environment Officer	1	-
	8	8

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£70,001 - £80,000	1	-
	1	-

The total employee benefits of the key management personnel of the charity were £82,293 (2023 - £27,643).

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

12 Auditors' remuneration

	2024	2023
	£	£
Audit of the financial statements	10,000	4,538

13 Taxation

The charity is a registered charity and its activities are exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment	Total
	£	£
Cost		
At 1 April 2023	5,591	5,591
Additions	4,037	4,037
At 31 March 2024	9,628	9,628
Depreciation		
At 1 April 2023	811	811
Charge for the year	2,604	2,604
At 31 March 2024	3,415	3,415
Net book value		
At 31 March 2024	6,213	6,213
At 31 March 2023	4,780	4,780

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

15 Fixed asset investments

	2024	2023
	£	£
Investment properties	270,000	290,000
Other investments	5,173,478	4,635,553
	5,443,478	4,925,553

Investment properties

	Investment properties
	£
Cost or Valuation	
At 1 April 2023	290,000
Revaluation	(20,000)
At 31 March 2024	270,000
Provision	
At 31 March 2024	-
Net book value	
At 31 March 2024	270,000
At 31 March 2023	290,000

For the accounting period ended 31 March 2023 the following valuations have been used:

Joseph Banks Centre, 7-13 Bridge Street, Horncastle, LN9 5HZ - £210,000. This is included at the open market valuation as valued by Robert Bell and Company Estate Agents on 17 May 2024.

Quadrang Fen Hall & Playing Fields £60,000. This is included at the open market valuation as valued by Robert Bell & Co. on 10 October 2022.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Other investments

	Listed investments £	CCLA investments £	Total £
Cost or Valuation			
At 1 April 2023	246,591	4,388,962	4,635,553
Revaluation	432	396,281	396,713
Additions	165,611	1,914	167,525
Disposals	(26,313)	-	(26,313)
At 31 March 2024	<u>386,321</u>	<u>4,787,157</u>	<u>5,173,478</u>
Net book value			
At 31 March 2024	<u>386,321</u>	<u>4,787,157</u>	<u>5,173,478</u>
At 31 March 2023	<u>246,591</u>	<u>4,388,962</u>	<u>4,635,553</u>

Listed Investments

Investments at fair value comprise of equities of £386,321. The fair value of listed investments is determined by reference to the unit price of the fund as determined by fund managers.

CCLA Investments

The charity is actively involved in the Communitas First Endowment Match Challenge. This is a scheme administered by the Cabinet Office for the building of endowment. This scheme attracted government match funding, in the 2013, 2014 and 2015 years the government match was equal to 50% of the sums invested.

The scheme completed during the 2015 year, therefore no additional amounts have been paid in during the 8 years proceeding.

16 Debtors

	2024 £	2023 £
Trade debtors	500	1,000
Prepayments	3,601	4,688
Accrued income	15,416	24,008
Other debtors	-	410
	<u>19,517</u>	<u>30,106</u>

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>1,655,784</u>	<u>823,946</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	12,016	8,648
Other taxation and social security	6,275	-
VAT grant repayable	147	124
Other creditors	18,428	15,739
Accruals	64,930	110,001
	101,796	134,512

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,554 (2023 - £1,344).

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General fund	1,600,694	694,610	(369,323)	37,270	(19,568)	1,943,683
Designated						
Crisis Response & Recovery Fund	200,000	-	-	-	-	200,000
Ideas & Innovations Fund	33,122	-	-	24,112	-	57,234
	<u>233,122</u>	<u>-</u>	<u>-</u>	<u>24,112</u>	<u>-</u>	<u>257,234</u>
Total unrestricted funds	<u>1,833,816</u>	<u>694,610</u>	<u>(369,323)</u>	<u>61,382</u>	<u>(19,568)</u>	<u>2,200,917</u>
Restricted funds						
Big Local trust	63,103	179,275	(82,971)	4,417	-	163,824
AN Other Fund	6,646	-	(10,550)	3,904	-	-
Grange Windfarm Trust	2,515	39,427	(37,792)	-	-	4,150
Caistor Calendar Fund	956	-	(956)	-	-	-
Bicker Trust	24,047	29,572	(32,200)	-	-	21,419
Community In Crisis	12,493	-	(11,598)	(895)	-	-
Lacey Solar farm	-	69,973	(69,934)	-	-	39
Triton Knoll Offshore Wind Farm	48,439	-	(36,822)	-	-	11,617
The Horsman Foundation	1,770	-	-	-	-	1,770
Gainsborough Local Access Fund	60,973	168,900	(146,564)	-	-	83,309
Ukrainian Refugee Appeal	9,173	(350)	(5,000)	-	-	3,823
Lincoln Local Motion CC Fund	186,413	50,658	(169,517)	-	-	67,554
2,059	10,000	(6,837)	-	-	-	5,222
Thrive Lincolnshire Appeal	49,112	-	-	(49,112)	-	-
NKDC Lottery Fund	6,739	6,290	(7,239)	-	-	5,790
LN12 Winter Warmth Scheme	2,226	3,000	(1,660)	(3,566)	-	-
Ukrainian Community Grants Scheme - Income	32,093	-	(32,093)	-	-	-
Tim strawson	31,100	4,800	(10,000)	(25,900)	-	-
Ukrainian Individual grant scheme	-	50,000	(34,140)	-	-	15,860
Murrel Fund	1,000	-	-	-	-	1,000
Horncastle Health and Wellbeing Fund	713	-	-	-	-	713

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Caythopre Relief In Need	5,000	-	(5,000)	-	-	-
The Welcome Fund	850	-	-	(850)	-	-
Evan Cornish Grassroots Fund	37,721	48,400	(85,719)	-	-	402
Lincolnshire County Council C-19 Community response	1,836	-	(2,000)	164	-	-
LN12 CIC	(3,635)	19,272	(16,968)	1,331	-	-
Household Support Funds	-	434,988	(420,193)	-	-	14,795
Humber Gateway Community Fund	-	81,000	(59,933)	-	-	21,067
Cranswick Charitable Trust	-	27,000	(26,149)	(851)	-	-
Richard Lake Youth Fund	-	50,000	(43,000)	-	-	7,000
Cost of Living Warm Spaces	-	152,400	(129,041)	51,795	-	75,154
Wheels4Life Programme	-	7,041	(7,041)	-	-	-
UKSPF Grassroots Funds	-	1,236,270	(522,900)	-	-	713,370
South West Enterprise Fund	-	21,875	(7,879)	-	-	13,996
Flood Hardship Appeal	-	28,085	(29,085)	1,000	-	-
Rural England Prosperity Fund	-	65,090	-	-	-	65,090
UKSPF Supporting Social Enterprise	-	10,000	(10,000)	-	-	-
Total restricted funds	583,342	2,792,966	(2,060,781)	(18,563)	-	1,296,964
Endowment funds						
Expendable						
The High Sheriffs Fund	223,436	-	(7,500)	(2,915)	26,978	239,999
The Bishop of Lincoln's Social Justice Fund	219,086	-	(16,122)	(2,740)	25,358	225,582
Make a Start/ LPFA	43,215	-	(2,299)	(552)	5,112	45,476
LARC	424,419	-	-	(5,729)	53,026	471,716
The Thornock Trust	114,529	-	(5,000)	(1,479)	13,684	121,734
Horncastle Health and Wellbeing	165,061	-	(5,216)	(2,158)	19,971	177,658
Communities First Endowment	1,550,086	-	(24,726)	(20,592)	190,574	1,695,342
Climate Change Fund	492,883	-	-	(6,654)	61,579	547,808
	3,232,715	-	(60,863)	(42,819)	396,282	3,525,315
Total funds	5,649,873	3,487,576	(2,490,967)	-	376,714	7,023,196

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General					
General fund	1,696,393	(115,113)	(59)	19,473	1,600,694
Designated					
Crisis Response & Recovery Fund	200,000	-	-	-	200,000
Ideas & Innovations Fund	-	-	33,122	-	33,122
LCF DCMS Match Fund	33,122	-	(33,122)	-	-
	<u>233,122</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>233,122</u>
Total unrestricted funds	<u>1,929,515</u>	<u>(115,113)</u>	<u>(59)</u>	<u>19,473</u>	<u>1,833,816</u>
Restricted					
Big Local trust	77,202	(14,099)	-	-	63,103
AN Other Fund	11,646	(5,000)	-	-	6,646
Boston Borough Council Household Support Fund	17,000	(17,000)	-	-	-
Grange Windfarm Trust	23,765	(21,250)	-	-	2,515
Caistor Calendar Fund	956	-	-	-	956
Bicker Trust	28,096	(4,049)	-	-	24,047
Community In Crisis	31,393	(18,900)	-	-	12,493
East Lindsey District Council Household Support Fund	25,500	(25,748)	248	-	-
Lacey Solar farm	57,200	(57,200)	-	-	-
Triton Knoll Offshore Wind Farm	63,443	(15,004)	-	-	48,439
The Horsman Foundation	3,770	(2,000)	-	-	1,770
Gainsborough Local Access Fund	81,496	(20,523)	-	-	60,973
Ukrainian Refugee Appeal	9,573	(400)	-	-	9,173
Lincoln Local Motion	262,007	(75,594)	-	-	186,413
CC Fund	4,904	(2,845)	-	-	2,059
Thrive Lincolnshire Appeal	49,195	(83)	-	-	49,112
NKDC Lottery Fund	6,739	-	-	-	6,739
South Holland District Council Household Support Fund	17,000	(17,000)	-	-	-
NKDC Health and wellbeing fund	73,039	(73,039)	-	-	-
LN12 Winter Warmth Scheme	6,192	(3,966)	-	-	2,226
Ukrainian Community Grants Scheme - Income	100,000	(67,907)	-	-	32,093
Tim strawson	48,170	(17,070)	-	-	31,100
PHP Impact Fund	5,000	(5,000)	-	-	-

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Ukrainian Individual grant scheme	50,000	(50,382)	382	-	-
Murrel Fund	1,000	-	-	-	1,000
Horncastle Health and Wellbeing Fund	713	-	-	-	713
Caythopre Relief In Need	5,000	-	-	-	5,000
The Welcome Fund	2,250	(1,400)	-	-	850
Evan Cornish Grassroots Fund	76,531	(38,810)	-	-	37,721
Lincolnshire County Council C-19 Community response	5,076	(3,240)	-	-	1,836
LN12 CIC	3,987	(7,622)	-	-	(3,635)
North East Lincolnshire Covid-19 Community Response Fund	12,080	(12,080)	-	-	-
Nottingham Flood	571	-	(571)	-	-
Total restricted funds	1,160,494	(577,211)	59	-	583,342
Endowment funds					
<i>Expendable</i>					
The High Sheriffs Fund	238,101	(11,893)	-	(2,772)	223,436
The Bishop of Lincoln's Social Justice Fund	239,446	(20,360)	-	-	219,086
Make a Start/ LPFA	44,972	(1,221)	-	(536)	43,215
LARC	429,684	-	-	(5,265)	424,419
The Thornock Trust	119,950	(4,000)	-	(1,421)	114,529
Horncastle Health and Wellbeing	175,088	(7,980)	-	(2,047)	165,061
Communities First Endowment	1,369,105	(11,122)	211,330	(19,227)	1,550,086
Climate Change Fund	498,997	-	-	(6,114)	492,883
Joseph Banks	211,330	-	(211,330)	-	-
	3,326,673	(56,576)	-	(37,382)	3,232,715
Total funds	6,416,682	(748,900)	-	(17,909)	5,649,873

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Designated Funds:

Crisis Response & Recovery Fund - Funding to enable LCF to respond quickly to immediate and emerging needs following a local or national disaster and deploy whatever resources at our disposal to support community groups, charities or organisations that deliver essential services to vulnerable members of our communities across Greater Lincolnshire.

Restricted Funds:

AN Other Fund - A special circumstances fund to support new initiatives and services based on Gap Analysis or the identification of unmet social need.

Bicker Trust - Established under a Section 106 planning agreements to fund community groups within 10 miles of the Bicker wind farm in South Lincolnshire.

The Big Lincolnshire Welcome Fund : Funding to support displaced Ukrainian individuals/families with essential items to support their integration in Greater Lincolnshire.

Big Local Trust (Coastal Community Challenge) - to improve the wellbeing of people living in Mablethorpe, Trusthorpe and Sutton on Sea. Big Local is delivered nationally by Local Trust with an investment of over £200m from the Big Lottery Fund. Big Local is happening in 150 communities across England over 15 years. It provides residents in each community with at least £1m and a range of other support and funding to develop ways of making their areas even better places to live.

Caistor Calendar Fund: Funding to support displaced Ukrainian individuals/families, living within a 7-mile radius of Caistor, with essential items to support their integration into Lincolnshire.

Caythorpe Relief in Need - Funds relating to a dormant trust supporting people in need in Caythorpe. These were repurposed to support the rural community across the county.

Charles Cross - Funds have been received from this philanthropist to support local interventions that improve the quality of life for residents. His long term ambition is to create a stand-alone charity that creates local self supporting networks that offer signposting and practical help.

Climate Change Fund - Cabinet Office programme promoting resistance and resilience to climate change.

The Cranswick Charitable Trust Ukrainian Fund: Funding to support displaced Ukrainian individuals/families with essential items to support their integration in Greater Lincolnshire, including North and North East Lincolnshire.

Gainsborough Local Access - The Foundation played a key role alongside local and national partners, in developing our first Place Based Fund in Gainsborough. This partnership is committed to achieving a sustainable, long term model of equitable finance through direct local action, which achieves meaningful, positive change. The plan aims to grow a social economy within Gainsborough that is vibrant, thriving and community led.

Grange Windfarm - Provide another section 106 grant (see Bicker Trust) to benefit communities near Sutton Bridge.

Horncastle Flood Recovery Fund - Launched to support individuals whose homes were impacted following the devastating floods caused by Storm Babet in October 2023. Funds were received by East Lindsey District Council, Horncastle and District Lions and Horncastle Town Council alongside LCF funds from Horncastle Health and Wellbeing Fund.

Horncastle Health & Wellbeing Fund - Donation to support groups and individuals operating within East Lindsey to improve health and wellbeing.

The Horsman Foundation - To improve the lives of children and young people who live in Greater Lincolnshire by providing an opportunity for them to achieve their goals and ambitions.

Lacey Solar Farm Community Fund - To support volunteer led not profit projects that improve the lives of people living in Lacey, Irby, Riby, Barnoldby le Beck, Bradley, Aylesby and Beelsby, North East Lincolnshire.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Lincolnshire Covid-19 Fund - Launched following the outbreak of a global pandemic to support the ongoing needs of Greater Lincolnshire communities.

Lincoln LocalMotion - A collaboration of six funders who would like to work with local communities and organisations in Lincoln to understand what social, environmental, and economic injustice people face and what they would prioritise for long term change. Initially, it's a two year programme to find out what matters to people, how to tackle these issues and develop a long term plan for investment to create the space for positive change. The six funders are: Paul Hamlyn Foundation, Lloyds Bank Foundation, Esmee Fairburn Foundation, Lankelly Chase, Tudor Trust and City Bridge Trust. The vision is connecting people to inspire a flourishing future.

LN12 Winter Warmth Fund - Match funded by LCF and Big Local CCC to address fuel poverty for residents living in the LN12 area.

Made by Sport - Grants of up to £2,021 for groups who use sport or physical activity as a vehicle for social good for young people (5-25yrs) which allows them to develop a range of life skills and knowledge that brings benefit to both the individual and the community.

Murrell - In memory of Andy Murrell to support children's projects.

NKDC Health & Wellbeing Fund - LCF distributed funds on behalf of North Kesteven District Council. Grants were available to both new and existing organisations to address, support and improve the health & wellbeing of residents living across the District.

North East Lincolnshire Covid-19 Community Response Fund - Grants for charitable purposes to support third sector organisations operating for the benefit of people living in North East Lincolnshire responding to the impact of the Covid-19 pandemic or towards future recovery work.

Nottinghamshire Flood Appeal - To provide an emergency relief appeal to support all the people affected by the flooding in November 2019 and early 2020 across Nottinghamshire.

Richard Lake Youth Engagement Programme - Funding for organisations to enable them to take preventative measures to support young people (up to the age of 25 years old) at risk of committing a criminal offence or becoming involved in anti-social behaviour and to help them to reach their potential.

Rural England Prosperity Fund - To support new and improved community infrastructure, by providing community assets for local people living in North Kesteven, to benefit the local economy with capital projects. The intention is to strengthen the social fabric of communities, building pride in place by improving local community infrastructure, creating opportunities for social connections to develop and thrive.

SWEF Enterprise Grants - Based in the South West of England, SWEF is an independent organisation with a focus on helping young entrepreneurs to build thriving, successful businesses. LCF liaises directly with the funder to facilitate applications from young people across Greater Lincolnshire aged between 18-30, to set up or extend their business ideas.

Tim Strawson - During his tenure as High Sherriff, Tim Strawson, raised funds with the aim of offering a donation to Lincoln Cathedral and also to support the cost of providing warm packs for vulnerable individuals and families who are facing challenges due to increase in the cost of living. This is part of countywide strategic plan to reach those who are most in need.

Triton Knoll Offshore Wind Farm Community Fund - The object of the Fund is to support projects that improve the lives of people living in communities located within 3km of the landfall location near Anderby Creek, 5km of the onshore substation location near Bicker Fen and 1km of the onshore cable route.

UK Shared Prosperity GRASSroots Grants - The purpose of the Grant is to bring people and communities together by investing in, and restoring community buildings, infrastructure, and spaces, so that people have a feeling of pride of where they live and their community.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Wainfleet Flood Appeal - An appeal to raise funds to support those affected by the flooding in Wainfleet and the surrounding area. Money donated to this appeal will be applied to relieve hardship, help address repairs and make good loss or damage sustained by local residents.

Wheels for Life Scheme - Part of a collaboration in a county-wide bicycle recycling programme that refurbish pre-loved bicycles and distribute them to people who do not have the opportunity to enjoy the varied benefits of owning and using a bicycle.

Following the outbreak of a global pandemic, LCF have been working with the following partners to support community groups, charities and organisations delivering support to residents within particular geographic areas:-

City of Lincoln Council Covid-19 Fund

NE Lincolnshire Covid-19 Fund

North Kesteven District Council Covid-19 Fund

Lincolnshire County Council Covid-19 Community Fund

Any deficit in restricted fund balances will be reviewed on a regular basis and made good from unrestricted reserves. Any surplus on restricted fund balances upon completion of the aims of the restricted fund, or upon completion of the fund term will be notified to the original donor, with a view to gaining approval for these to be utilised for the general furtherance of the charity's activities.

Transfers have been made in the year from the endowment funds to unrestricted funds and represent a 1.2% management fee. Transfers of £18,563 from the restricted fund to unrestricted funds have been agreed with funders and trustees as funds have now come to an end and remaining balances will be redistributed.

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Endowment funds Expendable	Total funds at 31 March 2024
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	6,213	-	-	-	6,213
Fixed asset investments	1,660,929	257,234	-	3,525,315	5,443,478
Current assets	320,407	-	1,354,894	-	1,675,301
Current liabilities	(46,866)	-	(54,930)	-	(101,796)
Total net assets	<u>1,940,683</u>	<u>257,234</u>	<u>1,299,964</u>	<u>3,525,315</u>	<u>7,023,196</u>

	Unrestricted funds		Restricted funds	Endowment funds Expendable	Total funds at 31 March 2023
	General	Designated			
	£	£	£	£	£
Tangible fixed assets	4,780	-	-	-	4,780
Fixed asset investments	1,459,716	233,122	-	3,232,715	4,925,553
Current assets	135,627	-	718,425	-	854,052
Current liabilities	-	-	(134,512)	-	(134,512)
Total net assets	<u>1,600,123</u>	<u>233,122</u>	<u>583,913</u>	<u>3,232,715</u>	<u>5,649,873</u>

22 Related party transactions

There were no related party transactions in the year.

LINCOLNSHIRE COMMUNITY FOUNDATION CIO

England & Wales - Charity number 1196448

Accounts

Lincolnshire Community Foundation CIO

Annual Report and Financial Statements

for the period from 25 October 2022 to 31 March 2023

Lincolnshire Community Foundation CIO

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Lincolnshire Community Foundation CIO

Reference and Administrative Details

Chairman	Mr Stephen Ryder
Trustees	Nicholas Danks Elizabeth Milligan-Manby Paula Baumber Lynnette Pryke Paul Scott Danielle Budworth John Maitland Sarah Fletcher
Patron	Toby Dennis, Lord Lieutenant of Lincolnshire
Charity Registration Number	1196448
Principal Office	4 Mill House Carre Street Sleaford Lincolnshire NG34 7TW
Auditor	Forrester Boyd Chartered Accountants 26 South Saint Mary's Gate Grimsby DN31 1LW
Bankers	National Westminster Bank Plc Lincoln 225 High Street Lincoln LN2 1AZ

Lincolnshire Community Foundation CIO

CEO Update

As we come to the end of another financial year, I find myself reflecting, once again, on challenges faced by global and local communities, following the outbreak of war in Ukraine as well as the hardship faced by groups, families and individuals due to the increased cost of living that affects everyone, especially those who were already struggling to make ends meet who were (and continue to be) plunged deeper into poverty. We witnessed the kindness of Lincolnshire folk who set a high bar by readily opening their homes (and hearts) to Ukrainian refugees fleeing conflict, often with no more than they stood up in - more on this later.

As is customary, but nonetheless meaningful I'd like to extend my thanks to the Board of Trustees, particularly those who were newly appointed in 2022. It is perhaps testament to the high esteem in which the Foundation is held that when we went out to open recruitment, we received lots of interest, particularly in a climate where it can be very difficult to recruit new trustees. A note of thanks goes to Andrew Clarke who retired after many years advocating and supporting the work of the Community Foundation.

It would be impossible for the Foundation to have the impact it does without the support of our various donors, and I'd like to offer my continued appreciation to them all. I'm sure they understand the difference they make to the lives of local people as they continue to make funding available to community organisations operating in the heart of their community. Special thanks to the High Sheriff, Tim Strawson, who raised funds and had made a significant donation to support the cost of providing warm packs for those in need. LCF were able to match some of this donation with funds from a national scheme and from our own unrestricted reserves.

The LCF staff team has also grown over recent years as demand for our unique and proven grant making service expands. Hayley Crawford joins Helen Cater and Katie Littlewood as part of the Grants Team and Claire Edwards has made the role of Head of Communications her own - she's done an admirable job in raising LCF's profile. More recently Cavan Collins, who supported staff during his University holiday breaks, joined us as a Project Associate supporting the whole team. I'm confident, given time, he will find his niche within our LCF family.

The Foundation continued to make efforts to extend support to those charities, groups and social enterprises operating across the county, changing fund criteria, where we were able to, to cover some of the increases in overheads.

Ukrainian Support

As the dreadful situation in Ukraine unfolded, Staff and Trustees immediately took a decision to launch the Ukrainian Support Fund - it was (after all) the right thing to do - so we could raise funds to help refugees arriving in the County. Staff at LCF were invited to weekly strategic meetings hosted by Lincolnshire County Council as the number of refugees arriving increased with various and many needs. Initially, these ranged from clothing as many fled their homeland with only the clothes they stood up in, to access to a mobile phone to enable them to keep in touch with family they left behind, access to resources for children (bikes, replacement of toys etc) were also supported. Whatever their needs, the team showed immense empathy and compassion and offered support at every stage. Once this funding was spent, LCC then asked LCF to continue offering support, utilising Government funding and a further £50,000 was allocated, directly supporting over 220 refugees benefitting individuals and family units. As our Ukrainian guests approached the end of the six month hosting period, needs changed and requests were received to enable them to establish their own homes and support was given with the cost of buying white goods, furniture, etc. Staff continue to this day to support refugees and their families.

Coastal Community Challenge Big Local (CCC)

It's hard to believe this programme is nearing the end of its ten-year programme. This is a resident led initiative, who were entrusted to invest £1M to improve the lives of local people across Mablethorpe, Trusthorpe and Sutton on Sea through the provision of direct services, co-production with other voluntary, statutory and public services addressing the needs of local people as determined by them. The aim was to develop bottom up solutions, rather than a top-down approach.

I've had the privilege and pleasure to get to know each of them and witness first hand the difference they've made across these communities, despite various challenges faced along the way. They should be very proud indeed of their achievements which include improving community meeting spaces so they are more resilient, provision of youth activities and facilities, crucial advice and support for the most vulnerable people, support for the homeless, food bank provision, fun activities (often arranged by the partnership themselves), energy efficiency projects etc.

Lincolnshire Community Foundation CIO

One of the legacy projects is the creation of a Community Interest Company called LN12 CIC, jointly funded by LCF and the CCC partnership. This organisation will continue to do good for these communities. The final infrastructure project created and developed by the partnership is a heritage trail and sculpture due to be finalised and unveiled in 2023-4.

Renewables

The Foundation continues to deliver community investment funding linked to renewable projects (solar and wind farms) in and around the County. We do this by recruiting and training a panel of local residents who make recommendations about how the community investment funding is allocated locally, recognising the value they bring as they have personal knowledge about what community activity exists, whether it's effective and well attended. We ensure the process is managed well and that all protocols in relation to declarations of interest are adhered to.

Developers acknowledge our impartiality, the value of processes put in place to ensure transparency and fairness. There are many more renewable projects planned across the county and we've been approached by the majority to explore how LCF can assist them in the event a development received approval. These funds have the capacity to create better places in which to live for all.

Strategy

I've continued to develop relationships across the county and, as a result, LCF has secured a place on some vital strategic steering groups in relation the Cost of Living: Warm Welcome Spaces and Economic Resources. Representatives from all sectors have come together to address the needs of those facing challenges because of the cost-of-living crisis, considering viable solutions that mean there is a more equitable distribution of funds and resources across the county. Members are from the voluntary, statutory, public and private sector. Collaborative bids have been submitted to source funding and shared resources/ space has been discussed. LCF are playing a key role, holding funds, and highlighting existing and emerging needs across the county as and when we hear from groups we support.

Involving Lincs

I continue to be the Chair of Involving Links, a network of infrastructure organisations from the voluntary and community sector established many years ago to create a stronger third sector voice through the development of positive links with groups and organisations. It is a network of networks with shared values that recognise connections can create positive change. Meetings offer an opportunity for sharing information across the third sector; act as a route for third sector engagement and involvement in strategic developments; to record successes and create a culture of collaboration. It is key that members gather the views and 'voice' of those smaller organisations who may not have capacity, so we can share these with public and private bodies who may have resources and capacity to jointly deliver solutions, including funding opportunities.

Involving Lincs is represented in various strategic forums, including the newly established VCSE Alliance established to work together to provide a co-ordinated and cohesive alliance of community and voluntary sector networks and partnerships with the Lincolnshire Community Strategy being developed by Lincolnshire County Council in conjunction with other partners such as NHS, Integrated Care Board, Police & Crime Commissioner etc.

GLAP

Gainsborough Local Access Programme (GLAP) is focused on building and strengthening the social economy sector, in relation to impact and income diversification (business models) offering social investment opportunities. In addition, grant funds are made available to local organisations so they can develop enterprising ideas or access specialist advice services (governance, finance etc). The programme is governed and managed by a cross-sector partnership, which has both strategic and operational aspirations. Helen Kearsley-Cree leads on the work and her guidance and input is proving crucial to its success. She networks locally across Gainsborough, as well as more widely in Lincolnshire and beyond. It is anticipated her future work will stretch beyond the confines of Gainsborough, ensuring intelligence can be shared.

To achieve these aspirations, GLAP will provide/enable support for enterprise development, provide social investment and capitalise on the local partnership to unlock strategic opportunities. The enterprise development support is targeted at financial sustainability through income generation with an increase in the social economy sector of commercialisation, trading and/or contracting.

Lincoln Local Motion

Lincolnshire Community Foundation CIO

The Foundation acts as the trusted body for LocalMotion which is building a social, economic and environmental justice movement of six communities across the UK. It was created by six established funders in the UK who shared a desire to find new and better ways to tackle the common social, economic and environmental issues communities face. The six UK funders: Paul Hamlyn Foundation; Lloyds Bank Foundation; Esmée Fairbairn Foundation; Lankelly Chase; Tudor Trust and City Bridge Trust.

The six Places are: Lincoln, Enfield, Torbay, Middlesbrough, Oldham and Carmarthen.

Lincoln's mission: To connect people to inspire a flourishing future.

Through conversation and listening, Lincoln is developing their proposed systems change work under the themes of Community Prosperity, Community Aspiration and Community Sustainability. Running alongside, throughout the local journey, is a community-led approach to impact and evaluation.

- Community Prosperity - focusing on people more than economics, and what prosperity means to them.
- Community Aspiration - unlocking and retaining talent, empowering all people of our place to create change.
- Community Sustainability - growing inspired, self-sufficient communities, resilient and engaged in economic, social and environmental challenges.

The Place Co-Ordinator, Charlotte Brooks, has been working hard to pull together all of the learning from these different strands over the past two years to develop an Action Plan for Phase 3 (2024-2030), with clear emphasis being placed on the importance of this being led by and for residents in local communities.

Household Support Fund

Recognising our ability to reach right into the heart of local communities, in late 2022 we were approached by an existing contact at the South & East Lincolnshire Partnership (East Lindsey District Council, Boston Borough Council and South Holland District Council) to distribute small grants to individuals and families, not in receipt of benefits, who are struggling to cope in the face of rising bills. The team responded admirably and within a very short timeline distributed c£60K. Some of the callers were clearly upset and distressed and I was left feeling extremely proud of my team as I listened to the compassion and empathy they demonstrated when taking calls. They were sensitive and caring. Everyone who was eligible was given the opportunity to apply, whether they had access to digital media or not. We were also able to signpost to other opportunities for financial support and/or advice which was well received. As a result, LCF has been invited to deliver Household Support Funding in 2023-4 for these and other local authority districts.

There are many opportunities for LCF in the coming months and years, to promote our work and build on achievements. The focus should always be to generate funding to increase existing endowment investments so we can deliver change now and into the future. We will do this by working with partners to demonstrate the social value we bring to communities. The is ready for the challenge and will continue to devote time and energy needed to achieve our goals.

For me, the highlight of the year was taking the brave decision to support individuals as Ukrainian refugees fled their homeland, when many other grant makers shied away from the task as it can be difficult and time consuming, particularly as no funds are transferred into an individual's bank account. We were then invited to distribute funds to people and families who were struggling to make ends meet, but not in receipt of benefits, from Household Support Fund. Some stories were harrowing and upsetting, but listening to the care, compassion and patience shown by my team members was very moving indeed and shows they are clearly the right people for the job. One refugee who received support said "A little bit of help is better than a lot of sympathy".

Sue Fortune

Lincolnshire Community Foundation CIO

Chair's Statement

The last financial year saw LCF operating in difficult financial markets; the value of investments including our endowment have been severely impacted by the economic downturn caused by the war in Ukraine and the subsequent cost-of-living crisis. Yet despite this, the ability of the LCF team supported by Trustees to access new funding for crucial work across the historic county of Lincolnshire is testament to their dedication.

Last year I reported that in 2021/2022 we had seen further periods of lockdown and public uncertainty which brought new challenges and increased demand on both the staff team and the public of Lincolnshire whom we support. I, like many, had hoped that 2022/2023 would see a period of restoration and rebuilding, not limited to operational matters but also to the financial climate. The events of February 2022 and the subsequent invasion of Ukraine by Russian forces are still being felt today, and the impact for many foundations will have been one steeped in financial uncertainty and reduced fund giving. However, at LCF we have seen yet again that the crisis brings out the best in our staff, and in those communities we support. The LCF staff and the commitment of Trustees and panel members, meant that much needed funds flowed smoothly as usual, including funds directly to Ukrainian refugees (one of the only organisations in the country to do this) and to Lincolnshire based VCSE organisations that supported them. I offer my thanks to all for that.

One of the key elements of tackling the cost-of-living crisis, at its most emerging point, has been the distribution of Household Support Grants, which go directly to homes who have emergency needs. As all can imagine, the winter of 2022/2023 was an extremely difficult period for many community members facing rising rent and utility costs. Having been involved personally, through my own social enterprise, in this scheme, I can say with some authority that the way in which the team at LCF have managed this fund has been nothing short of remarkable. As with the work we are doing with Ukrainian families, and individuals, the time the staff take to understand personal needs and situations ensures every pound is making a huge difference.

LCF continues to work closely with the renewables sector to develop community investment opportunities. This is made possible through monies made available by companies who build and manage wind/solar farms that are in or close to communities across Lincolnshire. LCF's expertise lies in being able to recruit and train a grants panel made up of local residents who then make recommendations about how funds are invested in genuine grassroots organisations. It is an indication of the Foundation's intimate knowledge of the VCSE sector in Greater Lincolnshire, that time and time again funding goes to organisations who deliver in those areas and who can evidence real impact in the communities they serve. Thanks again must go to the whole team, but in particular to our CEO, Sue Fortune for the relationships that exist between LCF, developers and the groups that received funding.

During the last financial year, LCF has delivered over £1m of grant funding across Greater Lincolnshire, making it the county's leading independent grant maker. We remain grateful to all our funders and donors, but this year I would like to specifically acknowledge the kindness of Andrew Norton, who sadly passed during this financial year. He had always been a strong advocate and financial supporter of the Foundation, and his legacy fund will ensure that Andrew's work continues to have an impact locally. Staff and Trustees appreciate the difference we have been able to make by virtue of his kindness.

As I have already mentioned, last year I was reflecting on the enormous difference LCF had made to communities during the global pandemic; their funding was a lifeline and enabled groups to keep going. 2022/2023 has presented a new, if somewhat more anticipated, need. Despite the UK officially leaving the European Union on 1 February 2020, funding continued until March 31, 2022, when funds like ESF and ERDF ceased to exist. Whilst this does not necessarily directly impact the income of LCF it will, and already is, having a massive effect on the funding and the work of organisations in Lincolnshire and nationally. I am absolutely delighted to report, as I am writing this today, that LCF will be managing a series of UK Shared Prosperity Funds (which are the replacement for European funding) over the next two years, with the possibility of further funds to come. Whilst the funding does not stretch as far, nor is it like-for-like, I have every confidence the team at LCF will distribute it with good sense, against important need, and achieve very real impact in Lincolnshire.

None of this could have been achieved without the dedication of the LCF team led so ably by our CEO Sue. I, and the whole Board of Trustees, continue to work hard to see how we can better serve her and the Foundation as a whole. This has involved appointing and extending the contracts of staff members and the recruitment of three new Trustees. As the economic and social picture continues to evolve locally, and nationally, Sue and I are mindful that we need to be rigorous in our governance of the Foundation, and to that end we are already looking to strengthen the board again in 2023/2024.

Lincolnshire Community Foundation CIO

As I did in last year's report and as Paula, my predecessor did the year before, we were reflective on the resilience of LCF. As predicted, a new financial crisis did indeed emerge across the county and nationally, and we were once again well placed to support the people who need us most.

I would also like to thank all the Trustees on the LCF Board for their contribution and support over the year. They bring vital skills to help LCF make important decisions about the direction and operation of the business. Constructive challenge over, for example, investment policy, financial management and business strategy are key roles for Trustees to perform and this has never been more relevant as the uncertainty of financial markets brings its own challenges to investments and the through-flow of funding.

The Board, as I have reflected, has gone through a period of growth this year, working hard to identify where we needed greater expertise, and I am delighted that we are already actively recruiting new members for 2023/2024.

Other new developments have particularly caught my eye. As someone who works in the sector and runs an organisation that is largely reliant on grant funding, the emergence of Lincolnshire Visual Intelligence System (LVIS) is a potential gamechanger. LVIS is a tool that will allow organisation, funders, and Local Authorities to access data that captures need, deprivation, and emerging pinch points right down to individual street level. Having paid for its development we are now in receipt of funding to ensure that this excellent facility is kept up to date, so it remains a vital part of giving and philanthropic work in Lincolnshire.

Last year I concluded by reflecting that, "We must accept that the world will never return to where it was in March 2020"; the effects of the pandemic have changed the way we work, our leisure and our priorities forever. That is not necessarily a negative comment, simply a statement of fact. What I am assured of, is that the versatility, commitment, and the innovative ways in which LCF works means that we are better placed than many to face ongoing, and new challenges that lie ahead. I am extremely proud to be associated with the LCF team, and Trustees, who will continue to work tirelessly towards making a difference to people's lives across the County.

We have indeed in 2022/2023 seen those new challenges emerge and we were well placed to face them. Whilst we will continue to look forward to a time of stability in financial markets, and in communities, I for one have never felt more confident about LCF as an entity, nor in our ability to be both proactive and reactive to the needs of the County.

Stephen Ryder
Chair

Lincolnshire Community Foundation CIO

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the period ended 31 March 2023.

Trustees:

- Nicholas Danks
- Elizabeth Milligan-Manby
- Paula Baumber
- Lynnette Pryke
- Paul Scott
- Danielle Budworth
- John Maitland
- Sarah Fletcher

Objectives and activities

Objects and aims

Lincolnshire Community Foundation was founded in 2002 delivering positive environmental/societal change and, most importantly, positive outcomes for People and Places. Our mission is to create a county of thriving places where the people that live in them are healthy, happy, resilient and empowered. As well as delivering grant funding, trustees and staff have convened a range of resources (both financial and developmental) to support those small, but vital, organisations that have the greatest local impact throughout our county. Our aims are to achieve financial resilience and independence so we can develop new funds and target funds to current and future needs; deliver equitable representation to understand the needs of our communities; develop partnerships and co-working opportunities and communicate our vision, mission and impact widely to attract new collaborations and engagement.

Structure, governance and management

Nature of governing document

The Charity is governed by a constitution adopted 30th June 2021. Trustees resolved to move operations to a Charitable Organisation called Lincolnshire Community Foundation CIO and this process has been completed with operations moving 25 October 2022.

Recruitment and appointment of trustees

A comprehensive review of the skills and experience required to become a board member is undertaken regularly, in line with quality assurance requirements. Trustees are sought with relevant experience in areas such as charity law, lived experience and understanding of local needs, marketing and communications, IT/creative, cultural sector and an insight experience of philanthropy/fund-raising etc.

Induction and training of trustees

All new Trustees are offered any training that is felt necessary in order for them to undertake their duties.

Arrangements for setting key management personnel remuneration

The responsibility for the setting of the Chief Executive's remuneration rests with the Chairman and the Board of trustees. Remuneration for other key management personnel is the responsibility of the Chief Executive and formally approved by the Board of trustees.

Organisational structure

The Board of Trustees presides over matters of policy and finance, and employs a management team to administer the activities of the charity and any necessary organisational sub-committees

Lincolnshire Community Foundation CIO

Trustees' Report (continued)

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Grants are only made to applicants where a public benefit will result and the grant is in line with the Charity's overall mission. Trustees have reviewed the Charity's mission and operations in the context of the "public benefit test" and can confirm that the Foundation complies with the relevant conditions.

Achievements and performance

Please refer to the CEO's Report (Page 2) and the Chair's Statement (Page 5) for details of achievements and performance in the year.

Financial review

Policy on reserves

Due to economic uncertainties trustees have decided to aim to maintain unrestricted reserves to cover at least eighteen months operations and all prospective liabilities like redundancy payments or rent. Trustees will review the reserves policy again in twelve months. Our financial processes are rigorous and include "spot check" internal audit visits, reporting to the Board.

Free reserves (unrestricted funds less designated funds and total fixed assets) are £1,234,036 which is above the policy stated above, when excluding grant making expenditure. Total reserves being £5,649,873 are made up of restricted funds of £583,342, endowment funds of £3,232,715 and unrestricted funds of £1,833,816.

Reserves above our stated policy are currently being held to secure the future of the charity in the current uncertain economic climate. In addition to retaining sufficient running costs to cover 18 months, other anticipated expenditure includes property maintenance, research and development and communications and marketing campaigns over the next 12 months, all of which will be funded from reserves. The Board of Trustees continues to launch a campaign to raise £1M to support the increased demand on the voluntary and community sector to address the increased cost of living.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

Approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

.....
Mr Stephen Ryder
Chairman

Lincolnshire Community Foundation CIO

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial period 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

Approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

.....
Mr Stephen Ryder
Chairman

Lincolnshire Community Foundation CIO

Independent Auditor's Report to the Members of Lincolnshire Community Foundation CIO

Opinion

We have audited the financial statements of Lincolnshire Community Foundation CIO (the 'charity') for the period from 25 October 2022 to 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 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 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 original financial statements were 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Lincolnshire Community Foundation CIO

Independent Auditor's Report to the Members of Lincolnshire Community Foundation CIO (continued)

- 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 (set out on page 9), 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation.
- Identification of key laws and regulations central to the charities operations and review of compliance with such laws including a review of Charities Commission website.
- Testing of journal entries and potential override of systems.

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

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

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Forrester Boyd Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Lincolnshire Community Foundation CIO

**Independent Auditor's Report to the Members of Lincolnshire Community Foundation
CIO (continued)**

.....
Carrie Anne Jensen ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Chartered Accountants , Statutory Auditor

26 South Saint Mary's Gate
Grimsby
DN31 1LW

16 October 2023

Lincolnshire Community Foundation CIO

Statement of Financial Activities for the Period from 25 October 2022 to 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	1,807,823	1,160,494	3,326,673	6,294,990
Charitable activities	3	41,314	-	-	41,314
Investment income	4	80,378	-	-	80,378
Total income		<u>1,929,515</u>	<u>1,160,494</u>	<u>3,326,673</u>	<u>6,416,682</u>
Expenditure on:					
Raising funds	5	(6,084)	-	-	(6,084)
Charitable activities	6	(109,029)	(577,211)	(56,576)	(742,816)
Total expenditure		(115,113)	(577,211)	(56,576)	(748,900)
Gains/losses on investment assets		19,473	-	(37,382)	(17,909)
Net income		1,833,875	583,283	3,232,715	5,649,873
Gross transfers between funds		(59)	59	-	-
Net movement in funds		<u>1,833,816</u>	<u>583,342</u>	<u>3,232,715</u>	<u>5,649,873</u>
Reconciliation of funds					
Total funds carried forward	20	<u>1,833,816</u>	<u>583,342</u>	<u>3,232,715</u>	<u>5,649,873</u>

Lincolnshire Community Foundation CIO

(Registration number: 1196448)
Balance Sheet as at 31 March 2023

	Note	2023 £
Fixed assets		
Tangible assets	14	4,780
Investments	15	<u>4,925,553</u>
		<u>4,930,333</u>
Current assets		
Debtors	16	30,106
Cash at bank and in hand	17	<u>823,946</u>
		854,052
Creditors: Amounts falling due within one year	18	<u>(134,512)</u>
Net current assets		<u>719,540</u>
Net assets		<u>5,649,873</u>
Funds of the charity:		
Endowment funds		3,232,715
Restricted income funds		
Restricted funds	20	583,342
Unrestricted income funds		
Unrestricted funds		<u>1,833,816</u>
Total funds	20	<u>5,649,873</u>

The financial statements on pages 13 to 32 were approved by the trustees, and authorised for issue on 16 October 2023 and signed on their behalf by:

Approved by the trustees of the charity on 16 October 2023 and signed on its behalf by:

.....
Mr Stephen Ryder
Chairman

Lincolnshire Community Foundation CIO

Cash Flow Statement for the Period from 25 October 2022 to 31 March 2023

	Note	2023 £
Cash flows from operating activities		
Net cash income		5,649,873
Adjustments to cash flows from non-cash items		
Depreciation	5	811
Investment income	4	(80,378)
Loss on disposal of investments		5,742
Revaluation of investments		<u>17,909</u>
		5,593,957
Working capital adjustments		
Increase in debtors	16	(30,106)
Increase in creditors	18	<u>134,512</u>
Net cash flows from operating activities		<u>5,698,363</u>
Cash flows from investing activities		
Interest receivable and similar income	4	6,285
Purchase of tangible fixed assets	14	(5,591)
Purchase of investments	15	(4,981,917)
Sale of investments		32,713
Income from dividends	4	<u>74,093</u>
Net cash flows from investing activities		<u>(4,874,417)</u>
Net increase in cash and cash equivalents		823,946
Cash and cash equivalents at 25 October		<u>-</u>
Cash and cash equivalents at 31 March		<u><u>823,946</u></u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Lincolnshire Community Foundation CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. If there are conditions attached to the donation and this require a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Where assets and liabilities are donated to the CIO, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the charity. An equal amount of income is recognised to the net assets received.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Non-allocatable costs such as salaried employees and other fixed nature overheads have been reallocated on the basis of the proportion of fees receivable on receipt of the related grant monies in the year.

Grant expenditure

Grants payable are recognised in the statement of financial activities when they have been approved by the Trustees and all conditions for the payment have been satisfied.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs are those that assist with the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on the basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Office and computer equipment

Depreciation method and rate

straight line over 3 years

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on revaluation of fixed assets' in the statement of financial activities.

Fixed asset investments

Listed investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/ (losses) on investments' in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Trade debtors

Trade debtors are amounts due from clients for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are recognised at transaction price.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds represent those 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 investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

Financial instruments

Classification

The charity only has financial assets and financial liabilities that qualify as basic financial instruments.

Recognition and measurement

Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value.

Fixed asset investments are measured at fair value, with gains and losses being recognised in the Statement of Financial Activities.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £	Total funds £
Donations and legacies;				
Donations from individuals	1,532	-	-	1,532
Grants, including capital grants;				
Grants from other sources	-	436,307	-	436,307
Transfer of assets on change in legal status	1,806,291	724,187	3,326,673	5,857,151
Total for period ended 31 March 2023	1,807,823	1,160,494	3,326,673	6,294,990

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Fee income	41,314	41,314

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

4 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends;		
Dividends receivable from group undertakings	74,093	74,093
Interest receivable and similar income;		
Interest receivable on bank deposits	3,785	3,785
Income from rents	2,500	2,500
Total for period ended 31 March 2023	80,378	80,378

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs;			
Amounts payable to investment managers		342	342
Total for period ended 31 March 2023		342	342

b) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		5,742	5,742
Total for period ended 31 March 2023		5,742	5,742

6 Expenditure on charitable activities

	Grant funding of activity £	Activity support costs £	2023 £
Grant making	633,627	109,189	742,816
	633,627	109,189	742,816

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

7 Analysis of governance and support costs

Support costs allocated to charitable activities

		Governance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2023 £
Grant making	Basis of allocation A	13,787	11,396	64,459	3,080	9,308	7,159	109,189

Basis of allocation

Reference	Method of allocation
A	Allocated as spent

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	3,575	3,575
Other fees paid to auditors	963	963
Legal fees	4,979	4,979
Other governance costs	4,270	4,270
Total for period ended 31 March 2023	<u>13,787</u>	<u>13,787</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

8 Grant-making

Analysis of grants

	Grants to institutions 2023 £	Grants to individuals 2023 £
Analysis		
Community First grants	11,122	-
Thonock Trust	4,000	-
Bicker Trust	4,049	-
The Bishop of Lincoln's Social Justice fund	20,360	-
MAST	1,221	-
Grange windfarm trust	21,250	-
High Sherrifs fund	11,893	-
Evan cornish grassroots foundation	38,810	-
Horncastle Health and wellbeing	7,980	-
Big local - mablethorpe	14,099	-
AN other fund	5,000	-
Lacey Solar farm	57,200	-
Triton knoll offshore wind farm	15,004	-
LN12 Winter Warmth scheme	-	3,966
Gainsborough Local access	20,523	-
Charles Cross Fund	2,845	-
Horsman Foundation	2,000	-
The Welcome Fund	1,400	-
LN12 CIC	7,622	-
PHP Impact Fund - Expenditure	5,000	-
Ukrainian Communiy grant scheme	67,907	-
City of Lincoln Council Covid-19 Fund	3,240	-
NELC Covid-19 Community Response Fund	12,080	-
Ukrainian Refugee Appeal	400	-
Thrive Lincolnshire	(77)	-
NKDC Health & Wellbeing Fund	73,039	-
Tim Strawson	17,070	-
Ukrainian Individual Grants Scheme	-	50,382
Household Support Fund - East Lindsey District Council, Boston Borough Council & South Holland District Council	-	59,748
Communities in Crisis - Grants	18,900	-
Lincoln Local motion	75,594	-
	519,531	114,096

The support costs associated with grant-making are £Nil.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

9 Net incoming/outgoing resources

Net incoming/outgoing resources for the period include:

	2023
	£
Audit fees	3,575
Other non-audit services	963
Loss on disposal of investments	5,742
Depreciation of fixed assets	811
	<u>811</u>

10 Trustees remuneration and expenses

During the period the charity made the following transactions with trustees:

Paul Scott

£116 of expenses were reimbursed to Paul Scott during the period.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023
	£
Staff costs during the period were:	
Wages and salaries	57,461
Social security costs	5,654
Pension costs	1,344
	<u>64,459</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the period was as follows:

	2023
	No
CEO	1
Grants Manager	2
Admin	2
Communication & Marketing	1
	<u>6</u>

No employee received emoluments of more than £60,000 during the period

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

12 Auditors' remuneration

	2023
	£
Audit of the financial statements	3,575
Other fees to auditors	
All other non-audit services	963

13 Taxation

The charity is a registered charity and its activities are exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment	Total
	£	£
Cost		
Additions	5,591	5,591
At 31 March 2023	5,591	5,591
Depreciation		
Charge for the year	811	811
At 31 March 2023	811	811
Net book value		
At 31 March 2023	4,780	4,780

15 Fixed asset investments

	2023
	£
Investment properties	290,000
Other investments	4,635,553
	4,925,553

Investment properties

For the accounting period ended 31 March 2023 the following valuations have been used:

Joseph Banks Centre, 7-13 Bridge Street, Horncastle, LN9 5HZ - £230,000. This is included at the open market valuation as valued by Robert Bell and Company Estate Agents on 3 June 2019, reviewed and agreed by the board of trustees on 1 July 2021.

Quadrang Fen Hall & Playing Fields £60,000. This is included at the open market valuation as valued by Robert Bell & Co. on 10 October 2022.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

Other investments

	Listed investments £	CCLA investments £	Total £
Cost or Valuation			
Revaluation	19,473	(37,382)	(17,909)
Additions	265,573	4,426,344	4,691,917
Disposals	(38,455)	-	(38,455)
At 31 March 2023	246,591	4,388,962	4,635,553
Net book value			
At 31 March 2023	246,591	4,388,962	4,635,553

Listed Investments

Investments at fair value comprise of equities of £246,591. The fair value of listed investments is determined by reference to the unit price of the fund as determined by fund managers.

CCLA Investments

The charity is actively involved in the Communitas First Endowment Match Challenge. This is a scheme administered by the Cabinet Office for the building of endowment. This scheme attracted government match funding, in the 2013, 2014 and 2015 years the government match was equal to 50% of the sums invested.

The scheme completed during the 2015 year, therefore no additional amounts have been paid in during the 2016, 2017, 2018, 2019, 2020, 2021 and 2022 years.

16 Debtors

	2023 £
Trade debtors	1,000
Prepayments	4,688
Accrued income	24,008
Other debtors	410
	30,106

17 Cash and cash equivalents

	2023 £
Cash at bank	823,946

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

18 Creditors: amounts falling due within one year

	2023 £
Trade creditors	8,648
VAT grant repayable	124
Other creditors	15,739
Accruals	110,001
	<u>134,512</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,344 .

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

20 Funds

	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General					
General fund	1,696,393	(115,113)	(59)	19,473	1,600,694
Designated					
Crisis Response & Recovery Fund	200,000	-	-	-	200,000
LCF DCMS Match Fund	33,122	-	(33,122)	-	-
Ideas & Innovations Fund	-	-	33,122	-	33,122
	<u>233,122</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>233,122</u>
Total unrestricted funds	<u>1,929,515</u>	<u>(115,113)</u>	<u>(59)</u>	<u>19,473</u>	<u>1,833,816</u>
Restricted funds					
AN Other Fund	11,646	(5,000)	-	-	6,646
Bicker Trust	28,096	(4,049)	-	-	24,047
Big Local trust	77,202	(14,099)	-	-	63,103
Boston Borough Council Household Support Fund	17,000	(17,000)	-	-	-
Caistor Calendar Fund	956	-	-	-	956
Caythopre Relief In Need	5,000	-	-	-	5,000
CC Fund	4,904	(2,845)	-	-	2,059
Community In Crisis	31,393	(18,900)	-	-	12,493
East Lindsey District Council Household Support Fund	25,500	(25,748)	248	-	-
Evan Cornish Grassroots Fund	76,531	(38,810)	-	-	37,721
Gainsborough Local Access Fund	81,496	(20,523)	-	-	60,973
Grange Windfarm Trust	23,765	(21,250)	-	-	2,515
Horncastle Health and Wellbeing Fund	713	-	-	-	713
The Horsman Foundation	3,770	(2,000)	-	-	1,770
Lacey Solar farm	57,200	(57,200)	-	-	-
Lincolnshire County Council C-19 Community response	5,076	(3,240)	-	-	1,836
Lincoln Local Motion	262,007	(75,594)	-	-	186,413
LN12 CIC	3,987	(7,622)	-	-	(3,635)
LN12 Winter Warmth Scheme	6,192	(3,966)	-	-	2,226
Murrel Fund	1,000	-	-	-	1,000
NKDC Lottery Fund	6,739	-	-	-	6,739

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
NKDC Health and wellbeing fund	73,039	(73,039)	-	-	-
North East Lincolnshire Covid-19 Community Response Fund	12,080	(12,080)	-	-	-
Nottingham Flood	571	-	(571)	-	-
PHP Impact Fund	5,000	(5,000)	-	-	-
South Holland District Council Household Support Fund	17,000	(17,000)	-	-	-
Thrive Lincolnshire Appeal	49,195	(83)	-	-	49,112
Tim strawson	48,170	(17,070)	-	-	31,100
Triton Knoll Offshore Wind Farm	63,443	(15,004)	-	-	48,439
Ukrainian Refugee Appeal	9,573	(400)	-	-	9,173
Ukrainian Community Grants Scheme - Income	100,000	(67,907)	-	-	32,093
Ukrainian Individual grant scheme	50,000	(50,382)	382	-	-
The Welcome Fund	2,250	(1,400)	-	-	850
Total restricted funds	<u>1,160,494</u>	<u>(577,211)</u>	<u>59</u>	<u>-</u>	<u>583,342</u>
Endowment funds					
<i>Expendable</i>					
Make a Start/ LPFA	44,972	(1,221)	-	(536)	43,215
The High Sheriffs Fund	238,101	(11,893)	-	(2,772)	223,436
LARC	429,684	-	-	(5,265)	424,419
The Thornock Trust	119,950	(4,000)	-	(1,421)	114,529
Horncastle Health and Wellbeing	175,088	(7,980)	-	(2,047)	165,061
Communities First Endowment	1,369,105	(11,122)	211,330	(19,227)	1,550,086
Joseph Banks	211,330	-	(211,330)	-	-
Climate Change Fund	498,997	-	-	(6,114)	492,883
The Bishop of Lincoln's Social Justice Fund	239,446	(20,360)	-	-	219,086
	<u>3,326,673</u>	<u>(56,576)</u>	<u>-</u>	<u>(37,382)</u>	<u>3,232,715</u>
Total funds	<u>6,416,682</u>	<u>(748,900)</u>	<u>-</u>	<u>(17,909)</u>	<u>5,649,873</u>

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

The specific purposes for which the funds are to be applied are as follows:

Designated Funds:

Crisis Response & Recovery Fund - Funding to enable LCF to respond quickly to immediate and emerging needs following a local or national disaster and deploy whatever resources at our disposal to support community groups, charities or organisations that deliver essential services to vulnerable members of our communities across Greater Lincolnshire.

Restricted Funds:

AN Other Fund - A special circumstances fund to support new initiatives and services based on Gap Analysis or the identification of unmet social need.

Bicker Trust - Established under a Section 106 planning agreements to fund community groups within 10 miles of the Bicker wind farm in South Lincolnshire.

The Big Lincolnshire Welcome Fund : Funding to support displaced Ukrainian individuals/families with essential items to support their integration in Greater Lincolnshire.

Big Local Trust (Coastal Community Challenge) - to improve the wellbeing of people living in Mablethorpe, Trusthorpe and Sutton on Sea. Big Local is delivered nationally by Local Trust with an investment of over £200m from the Big Lottery Fund. Big Local is happening in 150 communities across England over 15 years. It provides residents in each community with at least £1m and a range of other support and funding to develop ways of making their areas even better places to live.

Caistor Calendar Fund: Funding to support displaced Ukrainian individuals/families, living within a 7-mile radius of Caistor, with essential items to support their integration into Lincolnshire.

Caythorpe Relief in Need – Funds relating to a dormant trust supporting people in need in Caythorpe. These were repurposed to support the rural community across the county.

Charles Cross - Funds have been received from this philanthropist to support local interventions that improve the quality of life for residents. His long term ambition is to create a stand-alone charity that creates local self supporting networks that offer signposting and practical help.

Climate Change Fund - Cabinet Office programme promoting resistance and resilience to climate change.

The Cranswick Charitable Trust Ukrainian Fund: Funding to support displaced Ukrainian individuals/families with essential items to support their integration in Greater Lincolnshire, including North and North East Lincolnshire.

Gainsborough Local Access - The Foundation played a key role alongside local and national partners, in developing our first Place Based Fund in Gainsborough. This partnership is committed to achieving a sustainable, long term model of equitable finance through direct local action, which achieves meaningful, positive change. The plan aims to grow a social economy within Gainsborough that is vibrant, thriving and community led.

Grange Windfarm - Provide another section 106 grant (see Bicker Trust) to benefit communities near Sutton Bridge.

Horncastle Health & Wellbeing Fund - Donation to support groups and individuals operating within East Lindsey to improve health and wellbeing.

The Horsman Foundation - To improve the lives of children and young people who live in Greater Lincolnshire by providing an opportunity for them to achieve their goals and ambitions.

Laceby Solar Farm Community Fund - To support volunteer led not profit projects that improve the lives of people living in Laceby, Irby, Riby, Barnoldby le Beck, Bradley, Aylesby and Beelsby, North East Lincolnshire.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

Lincolnshire Covid-19 Fund - Launched following the outbreak of a global pandemic to support the ongoing needs of Greater Lincolnshire communities.

Lincoln LocalMotion - A collaboration of six funders who would like to work with local communities and organisations in Lincoln to understand what social, environmental, and economic injustice people face and what they would prioritise for long term change. Initially, it's a two year programme to find out what matters to people, how to tackle these issues and develop a long term plan for investment to create the space for positive change.

Lincolnshire Community Foundation CIO

Notes to the Financial Statements for the Period from 25 October 2022 to 31 March 2023 (continued)

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Endowment funds Expendable £	Total funds at 31 March 2023 £
Tangible fixed assets	4,780	-	-	4,780
Fixed asset investments	1,692,838	-	3,232,715	4,925,553
Current assets	135,627	718,425	-	854,052
Current liabilities	-	(134,512)	-	(134,512)
Total net assets	<u>1,833,245</u>	<u>583,913</u>	<u>3,232,715</u>	<u>5,649,873</u>

22 Related party transactions

There were no related party transactions in the period.