

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.

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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 to 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

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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 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.

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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:

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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.

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

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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

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	<u>(109,029)</u>	<u>(577,211)</u>	<u>(56,576)</u>	<u>(742,816)</u>
Total expenditure		(115,113)	(577,211)	(56,576)	(748,900)
Gains/losses on investment assets		<u>19,473</u>	<u>-</u>	<u>(37,382)</u>	<u>(17,909)</u>
Net income		1,833,875	583,283	3,232,715	5,649,873
Gross transfers between funds		<u>(59)</u>	<u>59</u>	<u>-</u>	<u>-</u>
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	4,925,553
		<u>4,930,333</u>
Current assets		
Debtors	16	30,106
Cash at bank and in hand	17	823,946
		<u>854,052</u>
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

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	<u>13,787</u>	<u>11,396</u>	<u>64,459</u>	<u>3,080</u>	<u>9,308</u>	<u>7,159</u>	<u>109,189</u>

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	13,787	13,787

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	-
Laceby 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	-
	<u>519,531</u>	<u>114,096</u>

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	<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	<u>1,344</u>
	<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	<u>1</u>
	<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	<u>246,591</u>	<u>4,388,962</u>	<u>4,635,553</u>
Net book value			
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 £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
	<u>30,106</u>

17 Cash and cash equivalents

	2023 £
Cash at bank	<u>823,946</u>

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
Caythorpe 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
Laceby 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	1,160,494	(577,211)	59	-	583,342
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
	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 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.