

# 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**

**Contents (continued)**

Reference and Administrative Details	1
CEO and Chair Report	2 to 7
Trustees' Report	8 to 10
Statement of Trustees' Responsibilities	11
Independent Auditors' Report	12 to 14
Statement of Financial Activities	15 to 16
Balance Sheet	17
Cash Flow Statement	18
Notes to the Financial Statements	19 to 41

## **Lincolnshire Community Foundation CIO**

### **Reference and Administrative Details**

<b>Chairman</b>	Paul Scott
<b>Trustees</b>	Paula Baumber Danielle Budworth Craig Cooksley Andrew Deeley John Maitland Elizabeth Milligan-Manby Stephen Ryder Paul Scott
<b>Patron</b>	Toby Dennis, Lord Lieutenant of Lincolnshire
<b>Senior Management / Leadership Team</b>	Sue Fortune, Chief Executive Officer
<b>Charity Registration Number</b>	1196448
<b>Principal Office</b>	4 Mill House Carre Street Sleaford Lincolnshire NG34 7TW
<b>Auditor</b>	Forrester Boyd Robson Limited Kingfisher Court Plaxton Bridge Road Woodmansey Beverley HU17 0RT
<b>Bankers</b>	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 felling 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, Truethorpe & 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:  
  
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Sue Fortune  
CEO

Signed by:  
  
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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.

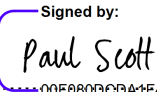
Lincolnshire Community Foundation CIO

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:  
  
.....00F080D0DA1F4E0.....  
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.

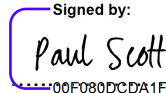
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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](http://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:

*Carrie Jensen*

.....BDA5C37F47274BE.....

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 £
<b>Income and Endowments from:</b>						
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>-</u>	<u>-</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>
<b>Expenditure on:</b>						
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		<u>(481,083)</u>	<u>(4,272,557)</u>	<u>(113,440)</u>	<u>(4,867,080)</u>	<u>(2,490,966)</u>
Gains/losses on investment assets		<u>(4,121)</u>	<u>-</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
<b>Reconciliation of funds</b>						
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 £
<b>Income and Endowments from:</b>					
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		694,610	2,792,966	-	3,487,576
<b>Expenditure on:</b>					
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
<b>Reconciliation of funds</b>					
Total funds brought forward		1,833,816	583,342	3,232,715	5,649,873
Total funds carried forward	21	2,200,917	1,296,964	3,525,315	7,023,196

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

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*

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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 £
<b>Cash flows from operating activities</b>			
Net cash income		527,767	1,373,323
<b>Adjustments to cash flows from non-cash items</b>			
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)
		521,539	811,527
<b>Working capital adjustments</b>			
Decrease in debtors	16	6,827	10,589
Increase/(decrease) in creditors	19	197,187	(32,716)
Net cash flows from operating activities		725,553	789,400
<b>Cash flows from investing activities</b>			
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		(362,803)	42,438
Net increase in cash and cash equivalents		362,750	831,838
Cash and cash equivalents at 1 April		1,655,784	823,946
Cash and cash equivalents at 31 March		2,018,534	1,655,784

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

Office and computer equipment

#### Depreciation method and rate

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
	<u>699</u>	<u>4,854,402</u>	<u>4,855,101</u>
	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
	<u>149,825</u>	<u>2,782,966</u>	<u>2,932,791</u>

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

# 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>
	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>

### 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>
		Unrestricted funds General £	Total 2024 £
Other investment management costs;	Note		
Amounts payable to investment managers		972	972
		<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

	<b>Note</b>	<b>Unrestricted funds Designated £</b>	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Endowment funds Expendable £</b>	<b>Total 2025 £</b>
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>
	<b>Note</b>		<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Endowment funds Expendable £</b>	<b>Total 2024 £</b>
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>
				<b>Grant funding of activity £</b>	<b>Activity support costs £</b>	<b>2025 £</b>
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>
				<b>Grant funding of activity £</b>	<b>Activity support costs £</b>	<b>2024 £</b>
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

	<b>Governance costs</b>	<b>Information technology</b>	<b>Staff costs</b>	<b>Office costs</b>	<b>Premises costs including depreciation</b>	<b>Other support costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2025</b>
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>
	<b>Governance costs</b>	<b>Information technology</b>	<b>Staff costs</b>	<b>Office costs</b>	<b>Premises costs including depreciation</b>	<b>Other support costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2024</b>
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
	<u>26,420</u>	<u>26,420</u>
	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
	<u>31,644</u>	<u>31,644</u>

## 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
	£	£	£	£
<b>Analysis</b>				
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 Communitiy 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	<u>3,472</u>	<u>2,604</u>

#### 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 £
<b>Staff costs during the year were:</b>		
Wages and salaries	376,680	229,865
Social security costs	34,126	16,488
Pension costs	<u>13,975</u>	<u>3,554</u>
	<u>424,781</u>	<u>249,907</u>

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	<u>9</u>	<u>7</u>
	<u>10</u>	<u>8</u>

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	<u>1</u>	<u>-</u>

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 £
<b>Cost</b>		
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>
<b>Depreciation</b>		
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>
<b>Net book value</b>		
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 £
<b>Cost or Valuation</b>	
At 1 April 2024	270,000
Disposals	<u>(60,000)</u>
At 31 March 2025	210,000
<b>Provision</b>	
At 31 March 2025	<u>-</u>
<b>Net book value</b>	
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 £
<b>Cost or Valuation</b>			
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	<u>395,743</u>	<u>4,593,738</u>	<u>4,989,481</u>
<b>Net book value</b>			
At 31 March 2025	<u>395,743</u>	<u>4,593,738</u>	<u>4,989,481</u>
At 31 March 2024	<u>386,321</u>	<u>4,787,157</u>	<u>5,173,478</u>

#### 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 Communitas 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
	<u>12,690</u>	<u>19,517</u>

#### 17 Current asset investments

	2025 £	2024 £
Cash deposits	<u>612,886</u>	<u>-</u>

#### 18 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>2,018,534</u>	<u>1,655,784</u>

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
	<u>298,983</u>	<u>101,796</u>

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 £
<b>Unrestricted funds</b>						
<b>General</b>						
General fund	1,943,683	650,484	(414,293)	(106,407)	(4,121)	2,069,346
<b>Designated</b>						
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>
<b>Total unrestricted funds</b>	<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>
<b>Restricted funds</b>						
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
Laceby 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	-	-
<b>Total restricted funds</b>	<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>
<b>Endowment funds</b>						
<i><b>Expendable</b></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>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>						
<b>General</b>						
General fund	1,600,694	694,610	(369,322)	37,269	(19,568)	1,943,683
<b>Designated</b>						
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>
<b>Total unrestricted funds</b>	<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>
<b>Restricted</b>						
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)	-	-	-
Caythorpe 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
Laceyby 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)	-	-	-
<b>Total restricted funds</b>	<b>583,342</b>	<b>2,792,966</b>	<b>(2,060,781)</b>	<b>(18,563)</b>	<b>-</b>	<b>1,296,964</b>
<b>Endowment funds</b>						
<i><b>Expendable</b></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
	<b>3,232,715</b>	<b>-</b>	<b>(60,863)</b>	<b>(42,818)</b>	<b>396,281</b>	<b>3,525,315</b>
<b>Total funds</b>	<b>5,649,873</b>	<b>3,487,576</b>	<b>(2,490,966)</b>	<b>-</b>	<b>376,713</b>	<b>7,023,196</b>



## 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.

Quadrant 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, Esmée 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	Total funds
	General	Designated		Expendable	at 31 March
	£	£	£	£	2025
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	<u>2,069,346</u>	<u>360,444</u>	<u>1,986,154</u>	<u>3,135,019</u>	<u>7,550,963</u>

	Unrestricted funds		Restricted funds	Endowment funds	Total funds
	General	Designated		Expendable	at 31 March
	£	£	£	£	2024
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	<u>1,943,683</u>	<u>257,234</u>	<u>1,296,964</u>	<u>3,525,315</u>	<u>7,023,196</u>

#### 23 Analysis of net funds

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

#### 24 Related party transactions

There were no related party transactions in the year.