

SHROPSHIRE COMMUNITY FOUNDATION

England & Wales · Charity number 1200018

Details

Status Registered

Legal form CIO

Registered 2022-08-10

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

Contact

Address Belmont House
Sitka Drive
Shrewsbury Business Park
Shrewsbury
Shropshi

Phone 01743 291010

Email info@shropshirecf.org.uk

Website www.shropshirecommunityfoundation.org.uk

Activities

Objects: THE PROMOTION OF ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE COMMUNITY OR ANY PART THEREOF IN THE COUNTY OF SHROPSHIRE (INCLUDING THE BOROUGH OF TELFORD AND WREKIN) AND ITS IMMEDIATE NEIGHBOURHOOD; AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION, THE PROTECTION OF GOOD HEALTH (BOTH MENTAL AND PHYSICAL) AND THE RELIEF OF POVERTY AND SICKNESS.

Activities: Shropshire Community Foundation connects philanthropic people with local causes that matter to them. It is focused on supporting Shropshire (inc. the borough of Telford & Wrekin) by building endowments and generating funds to support community needs and local organisations making a difference.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Shropshire
- Telford & Wrekin

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£149,752	£66,865	-	-
2024-03-31	£117,493	£52,843	-	-
2023-03-31	£619,362	£7,522	£611,840	0

Trustees

Name	Role	Appointed
AMANDA NADINE HARRIS		2022-08-10
AMANDA THORN MBE DL		2024-03-26
Andriane Usherwood-Brown		2025-05-19
BENJAMIN DAVID POWELL		2022-08-10
Dr Graham Robert Wynn OBE		2023-09-17
Judith Helene Lancaster		2024-10-29
Kate Lavinia Boughton		2025-05-26
ROGER Brentnall PEMBERTON		2023-11-10
Ruth Martin		2023-11-01
SELINA LUCY GRAHAM		2022-08-10
Sonia Heather Roberts		2022-08-10

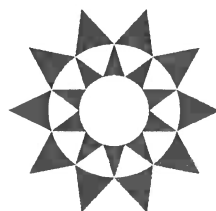
SHROPSHIRE COMMUNITY FOUNDATION

England & Wales - Charity number 1200018

Accounts

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SCF00001

SHROPSHIRE COMMUNITY FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



WR
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Protecting your future.

SHROPSHIRE COMMUNITY FOUNDATION

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 26

SHROPSHIRE COMMUNITY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	S Graham, Chair A Harris R Martin R Pemberton B Powell S Roberts J Themans (resigned 28 February 2025) A Thorn G Wynn J Lancaster (appointed 29 October 2024) A Usherwood - Brown (appointed 19 May 2025) K Boughton (appointed 26 May 2025) Dr H Ottey (appointed 28 May 2025)
Charity registered number	1200018
Principal office	Belmont House Sitka Drive Shrewsbury Shropshire SY2 6LG
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

SHROPSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2024 to 31 March 2025.

Objectives and activities

a. Policies and objectives

The Foundation's principal objective is the promotion of any charitable purpose for the benefit of the community or any part thereof in the county of Shropshire (including the borough of Telford and Wrekin) and its immediate neighbourhood; and in particular the advancement of education, the protection of good health (both mental and physical) and the relief of poverty and sickness.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Ongoing funding is essential to achieving the objectives outlined above. This is secured through the following channels:

- **Endowment Development:** The establishment of endowments, managed by our Investment Board, ensures long-term growth and provides a sustainable source of funding to support those in our community who need it most.
- **Corporate Donations:** Contributions from businesses play a critical role in advancing the Foundation's mission. These funds are used judiciously to enhance public awareness, strengthen partnerships with local charities and other stakeholders, and improve the efficiency and transparency of grant distribution and reporting.
- **Sponsorships and Individual Grants:** Support from businesses and individuals also enables the development of our personnel and offsets the costs associated with fundraising events.
- **Administrative Fees:** The Foundation receives remuneration from third parties who engage us to administer grants on their behalf.

c. Grant-making policies

The Shropshire Community Foundation (SCF) is an independent charitable trust. Our aim as a place-based funder is to enable growth in communities and improve the quality of life of people across the ceremonial county of Shropshire through our grant-giving. We manage donations from individuals, companies, charitable trusts and statutory bodies to provide funding to individuals, and voluntary and community groups across Shropshire, Telford & Wrekin.

We encourage applications seeking funding from community groups of all sizes from across Shropshire, Telford and Wrekin, which will deliver benefits to people dedicated to supporting and enhancing the well-being of communities within our area. We are committed to ensuring our grant-making is accessible to all groups, especially those new to grant funding or who are smaller and wholly volunteer-led. We also recognise that community and voluntary groups are particularly well-placed to identify and work with the most marginalised and underrepresented communities in Shropshire.

SHROPSHIRE COMMUNITY FOUNDATION

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

Achievements and performance

a. Main achievements of the Charity

Grant-making is central to our core objectives, and several new grants were awarded during the financial year, demonstrating the Foundation's ongoing commitment to a wide range of community needs.

- **Welcoming Spaces Grant**

Launched in partnership with Telford & Wrekin Council, this grant supports community and voluntary organisations in addressing adult loneliness within the borough by funding social activities. Due to an exceptional number of applications, funding was awarded to thirty three organisations working to combat isolation.

- **The Zac Fund**

Six grants, ranging from £1,000 to £2,500, were awarded through the Zac Fund to individuals and charities to help young people affected by cancer-related illnesses.

- **McPhillips Construction Community Fund**

To commemorate its 60th anniversary, McPhillips Construction established a new community fund in collaboration with the Shropshire Community Foundation. This fund supports projects aimed at strengthening communities by improving mental health, reducing social isolation, and promoting long-term well-being. Grants ranging from £2,228 to £4,488 were awarded to six organisations.

- **Dalian Atkinson Endowment Fund**

The Foundation continues to work closely with the family of Dalian Atkinson to grow an Endowment Fund that celebrates his lifelong passion for sport and its transformative impact on communities. The fund seeks to inspire young people to engage in sports as a means of personal development and well-being.

- **Shropshire Investors in Community**

This initiative, through which local businesses support the Foundation's core activities, continues to thrive. As a result, a new Acorn Endowment and Flowthrough Fund has been established. The Trustees have committed to grant giving from the Acorn Fund in the coming financial year.

SHROPSHIRE COMMUNITY FOUNDATION

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

Achievements and performance (continued)

In parallel with grant giving, endowment building and building donor support, the Foundation has strengthened its internal structure:

- **Governance and Leadership**

A new trustee, Judy Lancaster joined the Board of Trustees bringing valuable legal and financial experience to complement the contributions of our existing Patron, Trustees, Investment Board, Grants Award Panel, and Volunteers. In addition, a select group of Ambassadors has joined the SCF team to offer strategic guidance and expertise across key areas.

- **Trusted Standard Accreditation**

The Foundation has committed to achieving Trusted Standard Level 1 certification by June 2025, following a rigorous external review of its policies, operational procedures, financial and risk management, and governance. This accreditation reinforces our credibility as a reliable and effective partner for donors entrusting us with the stewardship of their funds.

- **Digital Engagement**

Our growing presence on social media has significantly enhanced public awareness of available grants, while also providing a platform to share news about upcoming events, new initiatives, and fundraising activities.

A substantial increase in IT infrastructure investment and IT support is enabling more efficient organisational performance, grant-making, and reporting, allowing the Foundation to maximise its effectiveness in delivering on its key objectives.

b. Investment policy and performance

The Foundation has appointed an Investment Board, which sits outside the trustee structure but reports to and advises the trustees of the Shropshire Community Foundation. The investment board takes advice from investment professionals and fund managers appointed by the Foundation.

The Foundation operates a total return model which aims to balance income and capital returns. The key objective is to maximise return on investment whilst preserving the capital value of endowments.

SHROPSHIRE COMMUNITY FOUNDATION

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

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

In accordance with Charity Commission guidance, the Board ensures that a minimum reserve equivalent to six months of operating costs is maintained at all times.

However, the Shropshire Community Foundation aims to hold unrestricted reserves equivalent to up to one year's running costs. This approach supports the continuity of grant-making activities and enables the Foundation to operate in a planned, sustainable manner. It also acknowledges the potential for intermittent gaps in funding, given the inherent unpredictability of funding streams.

The total reserves at year end were £776,044 (2024: £717,301), of which £656,965 (2024: £664,943) was within endowed funds and £26,438 (2024: £14,358) within restricted. Free reserves held at year end amounted to £69,544 (2024: £37,500).

Structure, governance and management

a. Constitution

Shropshire Community Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission, charity number 1200018, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

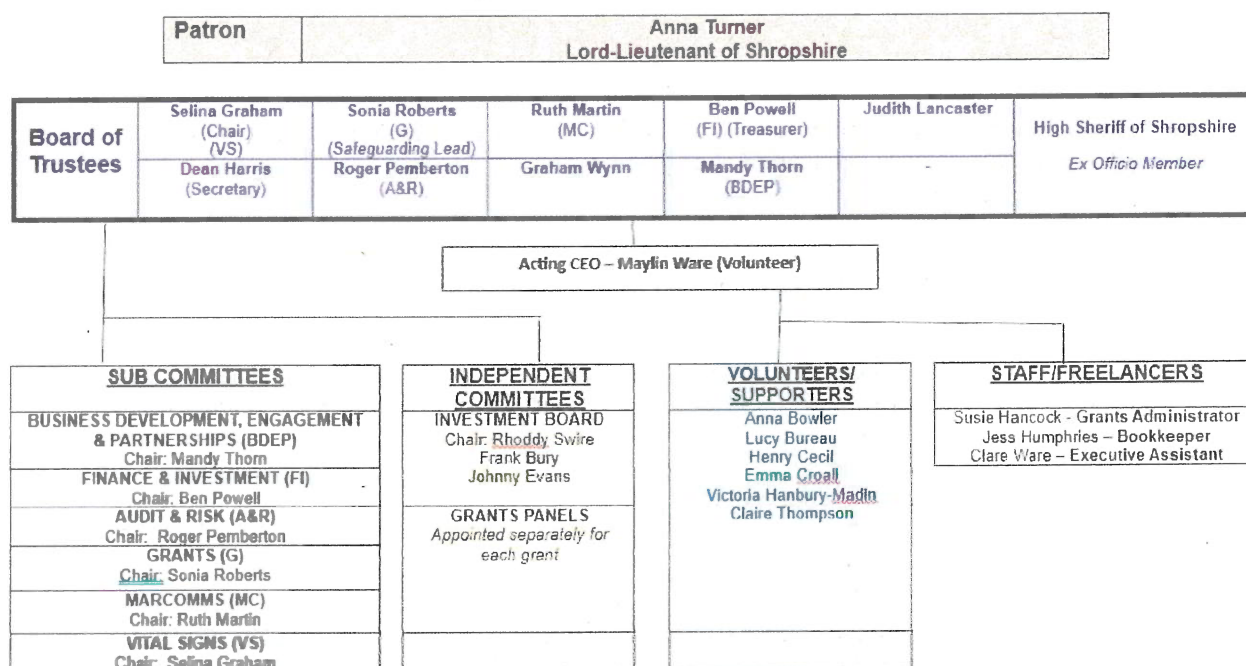
SHROPSHIRE COMMUNITY FOUNDATION

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

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Organisation Structure Chart



d. Policies adopted for the induction and training of Trustees

On appointment, a newly elected trustee must read the Governing Document for Shropshire Community Foundation and read, understand and accept the duties and responsibilities of a trustee as outlined in the Charity Commission booklets CC3-The Essential Trustee: what you need to know, and CC3 (a): Responsibilities of Charity Trustees.

e. Financial risk management

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

SHROPSHIRE COMMUNITY FOUNDATION

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

Plans for future periods

With grant-making remaining central to the Foundation's mission, it is anticipated that the current financial year will see a notable increase in the number of grants awarded to support our communities.

To support this growth, a new Chief Executive Officer has been appointed to lead the continued development and strategic direction of the Foundation.

The generation of endowments and the building of income streams remain key priorities, enabling the expansion of grant-making activity across Shropshire, Telford and Wrekin.

Robust compliance and governance will continue to underpin all Foundation activities. In addition to the commitment to Trusted Standard accreditation, further enhancements are planned, including the pursuit of IT and cyber security accreditation.

As the Foundation's reputation grows, the delivery of grant programmes on behalf of third-party organisations, such as local authorities, has gained significant momentum and is expected to expand substantially over the coming financial year.

SHROPSHIRE COMMUNITY FOUNDATION

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

Plans for future periods (continued)

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
S Graham

Date: 20th November 2025

SHROPSHIRE COMMUNITY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Report to the Trustees of Shropshire Community Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

SHROPSHIRE COMMUNITY FOUNDATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

S J Tweedie

S J Tweedie

Dated:

2 December 2025

BSc FCA DChA

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

SHROPSHIRE COMMUNITY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	3	16,077	50,547	69,364	135,988	105,647
Investments	4	13,697	-	67	13,764	11,846
Total income and endowments		29,774	50,547	69,431	149,752	117,493
Expenditure on:						
Raising funds	5	-	-	5,487	5,487	7,517
Charitable activities	8	15,034	36,467	9,877	61,378	45,326
Total expenditure		15,034	36,467	15,364	66,865	52,843
Net income before net (losses)/gains on investments		14,740	14,080	54,067	82,887	64,650
Net (losses)/gains on investments		(24,144)	-	-	(24,144)	40,811
Net (expenditure)/income		(9,404)	14,080	54,067	58,743	105,461
Transfers between funds	17	1,426	(2,000)	574	-	-
Net movement in funds		(7,978)	12,080	54,641	58,743	105,461
Reconciliation of funds:						
Total funds brought forward		664,943	14,358	38,000	717,301	611,840
Net movement in funds		(7,978)	12,080	54,641	58,743	105,461
Total funds carried forward		656,965	26,438	92,641	776,044	717,301

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

SHROPSHIRE COMMUNITY FOUNDATION

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	748	-
Investments	14	654,465	553,454
		<u>655,213</u>	<u>553,454</u>
Current assets			
Debtors	15	25,286	11,497
Cash at bank and in hand		97,760	153,676
		<u>123,046</u>	<u>165,173</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(2,215)	(1,326)
Net current assets		<u>120,831</u>	<u>163,847</u>
Total assets less current liabilities		<u>776,044</u>	<u>717,301</u>
Total net assets		<u><u>776,044</u></u>	<u><u>717,301</u></u>
Charity funds			
Endowment funds	17	656,965	664,943
Restricted funds	17	26,438	14,358
Unrestricted funds	17	92,641	38,000
Total funds		<u><u>776,044</u></u>	<u><u>717,301</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
S Graham

Date: 20th November 2025

The notes on pages 13 to 26 form part of these financial statements.

SHROPSHIRE COMMUNITY FOUNDATION

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

1. General information

Shropshire Community Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales, No 1200018. The registered office is at Belmont House, Sitka Drive, Shrewsbury Business Park, Shrewsbury SY2 6LD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Shropshire Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

SHROPSHIRE COMMUNITY FOUNDATION

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

2. Accounting policies (continued)

2.3 Expenditure (continued)

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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 institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
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2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

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

SHROPSHIRE COMMUNITY FOUNDATION

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

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

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

2.11 Fund accounting

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

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 funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Endowment funds are money or other assets given to the Charity for investment. All endowment funds held by the charity are expendable. Funds received as expendable endowment are initially invested but can be drawn down when required.

SHROPSHIRE COMMUNITY FOUNDATION

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

3. Income from donations and legacies

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations					
Donations	16,077	1,500	5,614	23,191	12,487
Sponsorship	-	13,000	-	13,000	24,250
Subtotal detailed disclosure	16,077	14,500	5,614	36,191	36,737
Grants	-	36,047	-	36,047	36,410
Membership income	-	-	63,750	63,750	32,500
Subtotal	-	36,047	63,750	99,797	68,910
	16,077	50,547	69,364	135,988	105,647
<i>Total 2024</i>	<i>25,910</i>	<i>19,250</i>	<i>60,487</i>	<i>105,647</i>	

4. Investment income

	Endowment funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from local listed investments	13,697	-	13,697	11,546
Investment income - local cash	-	67	67	300
	13,697	67	13,764	11,846
<i>Total 2024</i>	<i>11,546</i>	<i>300</i>	<i>11,846</i>	

SHROPSHIRE COMMUNITY FOUNDATION

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

5. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising event expenses	-	-	-	6,001
IIC - Investors in Community expenditure	-	5,487	5,487	1,516
	<u>-</u>	<u>5,487</u>	<u>5,487</u>	<u>7,517</u>
<i>Total 2024</i>	<u>3,000</u>	<u>4,517</u>	<u>7,517</u>	-

6. Analysis of grants

	Grants to Institutions 2025 £	Grants to Individuals 2025 £	Total funds 2025 £	Total funds 2024 £
Grants, Charitable Activities	34,047	9,500	43,547	30,000
	<u>34,047</u>	<u>9,500</u>	<u>43,547</u>	<u>30,000</u>
<i>Total 2024</i>	<u>24,000</u>	<u>6,000</u>	<u>30,000</u>	-

SHROPSHIRE COMMUNITY FOUNDATION

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

7. Grants to Institutions

	2025	<i>2024</i>
	£	£
Amber Bee CIC	2,688	-
4 All Foundation	2,228	-
Designs in Mind	2,800	-
Home Start Telford & Wrekin	2,800	-
Bright Star Boxing	4,488	-
The Community Council	2,996	-
The Joshua Tree	-	3,000
Tom Bowdidge Youth Cancer Foundation	-	3,000
Teenage Cancer Trust	-	3,000
The Cavalier Centre	-	1,250
Shropshire Youth Foundation	-	1,250
8th Bridgnorth Scouts	-	1,250
HMM Arts	-	1,250
Crowsmill Craft Centre	-	1,250
Hope Through Music	-	1,250
Grants of £1,000 or below	16,047	7,500
	34,047	<i>24,000</i>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Charitable Activities	15,034	36,467	9,877	61,378	<i>45,326</i>
<i>Total 2024</i>	<i>15,000</i>	<i>3,309</i>	<i>27,017</i>	<i>45,326</i>	

SHROPSHIRE COMMUNITY FOUNDATION

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable Activities	2,547	43,547	15,284	61,378	45,326
<i>Total 2024</i>	-	30,000	15,326	45,326	

Analysis of support costs

	Charitable Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Depreciation	187	187	-
Advertising & Marketing	2,399	2,399	6,757
Bank Fees	97	97	60
Insurance	600	600	467
Regulatory	4,459	4,459	50
Professional Support Costs	2,178	2,178	4,438
Subscriptions	431	431	228
Other Miscellaneous Expenditure	-	-	200
IT Software and Consumables	3,307	3,307	1,800
Governance costs	1,626	1,626	1,326
	15,284	15,284	15,326
<i>Total 2024</i>	15,326	15,326	

SHROPSHIRE COMMUNITY FOUNDATION

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

10. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,446	1,326

11. Staff costs

	2025 £	2024 £
Wages and salaries	2,310	-
Social security costs	110	-
	2,420	-

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	1	-

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

13. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	935
At 31 March 2025	935

SHROPSHIRE COMMUNITY FOUNDATION

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

13. Tangible fixed assets (continued)

	Office equipment £
Depreciation	
Charge for the year	187
At 31 March 2025	187
Net book value	
At 31 March 2025	748
At 31 March 2024	-

14. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 April 2024	540,811	12,648	553,459
Additions	125,150	-	125,150
Revaluations	(24,144)	-	(24,144)
At 31 March 2025	641,817	12,648	654,465
Net book value			
At 31 March 2025	641,817	12,648	654,465
At 31 March 2024	540,811	12,648	553,459

SHROPSHIRE COMMUNITY FOUNDATION

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

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	25,000	8,750
Prepayments and accrued income	286	2,747
	<u>25,286</u>	<u>11,497</u>

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	589	-
Accruals and deferred income	1,626	1,326
	<u>2,215</u>	<u>1,326</u>

SHROPSHIRE COMMUNITY FOUNDATION

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Flowthrough	500	21,097	-	1,500	-	23,097
General funds						
General Funds - all funds	37,500	48,334	(15,364)	(926)	-	69,544
Total Unrestricted funds	38,000	69,431	(15,364)	574	-	92,641
Expendable endowment funds						
Zac's Trust Fund	553,454	11,851	(15,034)	-	(20,427)	529,844
High Sheriffs Fund	101,489	2,457	-	1,426	(2,954)	102,418
Dalian Atkinson Legacy Fund	10,000	15,466	-	-	(763)	24,703
	664,943	29,774	(15,034)	1,426	(24,144)	656,965

SHROPSHIRE COMMUNITY FOUNDATION

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

17. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
Employment costs	14,358	13,000	(2,420)	-	-	24,938
Telford and Wrekin Grant	-	16,047	(16,047)	-	-	-
McPhillips Construction Grant	-	20,000	(18,000)	(2,000)	-	-
Wynne	-	1,500	-	-	-	1,500
	<u>14,358</u>	<u>50,547</u>	<u>(36,467)</u>	<u>(2,000)</u>	<u>-</u>	<u>26,438</u>
Total of funds	<u>717,301</u>	<u>149,752</u>	<u>(66,865)</u>	<u>-</u>	<u>(24,144)</u>	<u>776,044</u>

Endowed funds consist of three separate funds.

- Monies held in Zac's Trust to provide financial support to children and young people who have a diagnosis of cancer and are in need
- The High Sheriffs' Fund is to provide financial support to any person, or group of people in need, or organisation that works to relieve the needs in the ceremonial county of Shropshire, or any area outside of the ceremonial county of Shropshire at the advisers' discretion.
- The Dalian Atkinson Legacy Fund aims to provide equal opportunities for young people aged five to 25, across Telford and Wrekin and surrounding areas, to participate in a range of sports - including football.

All endowment funds held by the Charity are expendable.

Restricted funds consist of

- Telford and Wrekin Grant supports community and voluntary organisations in addressing adult loneliness within the borough
- McPhillips Constructions Grant supports projects aimed at strengthening communities by improving mental health, reducing social isolation, and promoting long-term well-being.
- The funds held within the restricted Employment costs fund relates to monies received through Airband sponsorship towards the employment costs of the charity.

SHROPSHIRE COMMUNITY FOUNDATION

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

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
Designated funds					
Flowthrough	-	15,500	(15,000)	-	500
General funds					
General Funds - all funds	8,747	45,287	(16,534)	-	37,500
Total Unrestricted funds	8,747	60,787	(31,534)	-	38,000
Expendable endowment funds					
Zac's Trust Fund	516,097	11,546	(15,000)	40,811	553,454
High Sheriffs Fund	85,579	15,910	-	-	101,489
Dalian Atkinson Legacy Fund	-	10,000	-	-	10,000
	601,676	37,456	(15,000)	40,811	664,943
Restricted funds					
Employment costs	1,417	16,250	(3,309)	-	14,358
IIC Dinner	-	3,000	(3,000)	-	-
	1,417	19,250	(6,309)	-	14,358
Total of funds	611,840	117,493	(52,843)	40,811	717,301

SHROPSHIRE COMMUNITY FOUNDATION

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

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	748	748
Fixed asset investments	638,570	-	15,895	654,465
Current assets	18,395	26,438	78,213	123,046
Creditors due within one year	-	-	(2,215)	(2,215)
Total	656,965	26,438	92,641	776,044

Analysis of net assets between funds - prior year

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	553,454	-	-	553,454
Current assets	111,489	14,358	39,326	165,173
Creditors due within one year	-	-	(1,326)	(1,326)
Total	664,943	14,358	38,000	717,301

19. Related party transactions

There were two related party transactions during the year.

A Harris, Trustee, is the Chair of Trustees for 4 All Foundation, which received a grant of £2,228 (2024: £1,000). There was no outstanding balance at the year end.

S Graham, Trustee, is a Trustee for The Cavalier Centre, which received a grant of £NIL (2024: £1,250). There was no outstanding balance at the year end.

SHROPSHIRE COMMUNITY FOUNDATION

England & Wales - Charity number 1200018

Accounts

SHROPSHIRE COMMUNITY FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



SHROPSHIRE COMMUNITY FOUNDATION

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 6
Independent Examiner's Report	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 23

SHROPSHIRE COMMUNITY FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees S Graham, Chair
 A Harris
 R Martin (appointed 1 November 2023)
 R Pemberton (appointed 10 November 2023)
 B Powell
 S Roberts
 J Themans
 A Thorne (appointed 26 March 2024)
 B Welti (appointed 5 April 2024)
 G Wynn (appointed 17 September 2023)

**Charity registered
number** 1200018

Principal office Belmont House
 Sitka Drive
 Shrewsbury
 Shropshire
 SY2 6LG

Accountants WR Partners
 Chartered Accountants
 Belmont House
 Shrewsbury Business Park
 Shrewsbury
 Shropshire
 SY2 6LG

SHROPSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024.

Objectives and activities

a. Policies and objectives

The Foundations principal objective is the promotion of any charitable purpose for the benefit of the community or any part thereof in the county of Shropshire (including the borough of Telford and Wrekin) and its immediate neighbourhood; and in particular the advancement of education, the protection of good health (both mental and physical) and the relief of poverty and sickness.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Ongoing funding is necessary to support the above objectives. This is achieved through the following channels:

The development of endowments, invested by our Investment Board to achieve growth to allow for continuous funds to flow to those in our community who need it most.

Donations from business which support the development of the foundation. The prudent use of these funds facilitates greater market awareness, improved partnerships with local charities and other stakeholders and more effective distribution of grants and associated reporting.

Sponsorship and Grants from business and individuals which support personnel development and cover the cost of fundraising events.

Remuneration from third parties who entrust the foundation to administer grants on their behalf.

c. Grant-making policies

The Shropshire Community Foundation (SCF) is an independent charitable trust. Our aim as a place-based funder is to enable growth in communities and improve the quality of life of people across the ceremonial county of Shropshire through our grant-giving. We manage donations from individuals, companies, charitable trusts and statutory bodies to provide funding to individuals, and voluntary and community groups across Shropshire, Telford & Wrekin.

We encourage applications seeking funding from community groups of all sizes from across Shropshire, Telford and Wrekin, which will deliver benefits to people dedicated to supporting and enhancing the well-being of communities within our area. We are committed to ensuring our grant-making is accessible to all groups, especially those new to grant funding or who are smaller and wholly volunteer-led. We also recognise that community and voluntary groups are particularly well-placed to identify and work with the most marginalised and underrepresented communities in Shropshire.

SHROPSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Main achievements of the Charity

The High Sheriff's fund awarded 14 new grants ranging from £500 to £1250 to local charities supporting the lives of young people in our Community.

The Zac fund awarded 6 grants ranging from £1500 to £3000 to young people with cancer related illnesses and charities supporting those people and their families.

The Foundation has worked closely with the family of Dalian Atkinson to establish a new Endowment fund, dedicated to celebrating his lifelong passion for sports and its positive impact on our Community. The aim of the fund is to inspire young people to actively participate in sports for their growth and wellbeing.

A robust structure has been further consolidated. Four new Trustees have been engaged to add greater experience to that already offered by our Patron, Trustees, Investment Board, Grants award team and Volunteers.

Policies have been further developed to ensure compliance with Charity Commission guidelines. Effective governance has been implemented across all activity areas to ensure transparency, impartiality and prudent management.

A continued and broadening social media presence has helped to foster greater awareness of grant availability and provides greater visibility in terms of upcoming events, new communications and fundraising activities.

IT infrastructure development has been significant.

b. Investment policy and performance

The foundation has appointed an Investment Board, which sits outside the trustee structure but reports to and advises the trustees of the Shropshire Community Foundation. The investment board takes advice from investment professionals and fund managers appointed by the foundation.

The foundation operates a total return model which aims to balance income and capital returns. The key objective is to maximise return on investment whilst preserving the capital value of endowments.

SHROPSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

In line with Charity Commission guidance, the Board ensures that a minimum of six months running costs are held at any time.

The Shropshire Community Foundation's objective, however, is to hold up to an equivalent of one year's running costs in unrestricted reserves to enable grant making activity and to work in a planned and sustainable way. This recognises that there could be curtailment to grant making activity from periodic gaps in funding, as funding flows are not always predictable.

The total reserves at year end were £717,301 (2023: £611,840), of which £664,943 was within endowed funds and £14,358 within restricted. Free reserves held at year end amounted to £37,500 (2023: £8,747).

Structure, governance and management

a. Constitution

Shropshire Community Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission, charity number 1200018, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

SHROPSHIRE COMMUNITY FOUNDATION

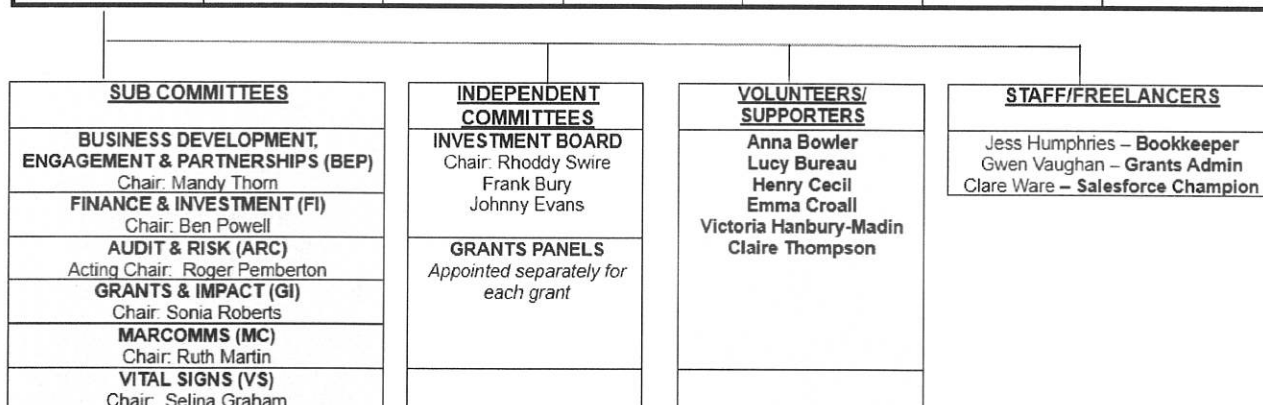
**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Patron	Anna Turner, Lord-Lieutenant of Shropshire
---------------	---

Board of Trustees	Selina Graham (*Chair) (VS)	Sonia Roberts (GI) (Safeguarding Lead)	Johnny Themans	Ben Powell (FI) (*Treasurer)	Ruth Martin (MC)	High Sheriff of Shropshire <i>(Honorary Position)</i> Brian Welti JP
	Dean Harris (*Secretary)	Roger Pemberton (ARC)	Graham Wynn	Mandy Thorn (BEP)	Judy Lancaster	Vacancy



d. Policies adopted for the induction and training of Trustees

On appointment, a newly elected trustee must read the Governing Document for Shropshire Community Foundation and read, understand and accept the duties and responsibilities of a trustee as outlined in the Charity Commission booklets CC3-The Essential Trustee: what you need to know, and CC3 (a): Responsibilities of Charity Trustees.

e. Financial risk management

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

SHROPSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Further to this year's expansion of the Board of Trustees, additional Trustee recruitment is envisaged during the next year.

Endowment generation and income building is a key objective and will facilitate an increased number of grants awarded across Shropshire, Telford and Wrekin.

Compliance and governance oversight will continue to be central to all of the Foundation's activities.

Grant making programmes on behalf of third-party organisations such as local authorities are planned and will increase during the course of the year.

To facilitate the afore mentioned increased activity, the Trustees have agreed to employ a CEO and a Grants Administrator in the next financial year. A more robust structure will facilitate delivery of these plans for future periods.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
S Graham
(Chair of Trustees)

Date: 26.11.2024

SHROPSHIRE COMMUNITY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of Shropshire Community Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

SHROPSHIRE COMMUNITY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



S J Tweedie

Dated: 29 November 2024

BSc FCA DChA

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

SHROPSHIRE COMMUNITY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Endowment funds	Restricted funds	Unrestricted funds	Total funds	<i>Total funds Period ended 31 March 2023</i>
	Note	31 March 2024 £	31 March 2024 £	31 March 2024 £	31 March 2024 £	£
Income and endowments from:						
Donations and legacies	3	25,910	19,250	60,487	105,647	619,362
Investments	4	11,546	-	300	11,846	-
Total income and endowments		37,456	19,250	60,787	117,493	619,362
Expenditure on:						
Raising funds	5	-	3,000	4,517	7,517	-
Charitable activities	8	15,000	3,309	27,017	45,326	7,522
Total expenditure		15,000	6,309	31,534	52,843	7,522
Net income before net gains on investments		22,456	12,941	29,253	64,650	611,840
Net gains on investments		40,811	-	-	40,811	-
Net movement in funds		63,267	12,941	29,253	105,461	611,840
Reconciliation of funds:						
Total funds brought forward		601,676	1,417	8,747	611,840	-
Net movement in funds		63,267	12,941	29,253	105,461	611,840
Total funds carried forward		664,943	14,358	38,000	717,301	611,840

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 11 to 23 form part of these financial statements.

SHROPSHIRE COMMUNITY FOUNDATION

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	12	553,454	516,097
		<u>553,454</u>	<u>516,097</u>
Current assets			
Debtors	13	11,497	87,975
Cash at bank and in hand		153,676	9,028
		<u>165,173</u>	<u>97,003</u>
Creditors: amounts falling due within one year	14	(1,326)	(1,260)
Net current assets		<u>163,847</u>	<u>95,743</u>
Total assets less current liabilities		<u>717,301</u>	<u>611,840</u>
Total net assets		<u><u>717,301</u></u>	<u><u>611,840</u></u>
Charity funds			
Endowment funds	15	664,943	601,676
Restricted funds	15	14,358	1,417
Unrestricted funds	15	38,000	8,747
Total funds		<u><u>717,301</u></u>	<u><u>611,840</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



S Graham
(Chair of Trustees)

Date: 26.11.2024

The notes on pages 11 to 23 form part of these financial statements.

SHROPSHIRE COMMUNITY FOUNDATION

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

1. General information

Shropshire Community Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales, No 1200018. The registered office is at Belmont House, Sitka Drive, Shrewsbury Business Park, Shrewsbury SY2 6LD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Shropshire Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

SHROPSHIRE COMMUNITY FOUNDATION

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

2. Accounting policies (continued)

2.3 Expenditure (continued)

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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 institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

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

SHROPSHIRE COMMUNITY FOUNDATION

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

2. Accounting policies (continued)

2.10 Fund accounting

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

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 funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

Endowment funds are money or other assets given to the Charity for investment. All endowment funds held by the charity are expendable. Funds received as expendable endowment are initially invested but can be drawn down when required.

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

	Endowment funds	Restricted funds	Unrestricted funds	Total funds	<i>Total funds Period ended 31 March 2023 £</i>
	31 March 2024 £	31 March 2024 £	31 March 2024 £	31 March 2024 £	
Donations					
Donations	-	-	12,487	12,487	11,136
Sponsorship	-	19,250	5,000	24,250	3,750
Subtotal detailed disclosure	-	19,250	17,487	36,737	14,886
Grants	25,910	-	10,500	36,410	604,476
Membership income	-	-	32,500	32,500	-
Subtotal	25,910	-	43,000	68,910	604,476
	25,910	19,250	60,487	105,647	619,362
<i>Total 2023</i>	<i>601,676</i>	<i>3,750</i>	<i>13,936</i>	<i>619,362</i>	

4. Investment income

	Endowment funds	Unrestricted funds	Total funds	<i>Total funds Period ended 31 March 2023 £</i>
	31 March 2024 £	31 March 2024 £	31 March 2024 £	
Income from local listed investments	11,546	-	11,546	-
Investment income - local cash	-	300	300	-
	11,546	300	11,846	-

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds	Unrestricted funds	Total funds	<i>Total funds Period ended</i>
	31 March 2024	31 March 2024	31 March 2024	<i>31 March 2023</i>
	£	£	£	£
Fundraising event expenses	3,000	3,001	6,001	-
IIC - Investors in Community expenditure	-	1,516	1,516	-
	<u>3,000</u>	<u>4,517</u>	<u>7,517</u>	<u>-</u>

6. Analysis of grants

	Grants to Institutions	Grants to Individuals	Total funds	<i>Total funds Period ended</i>
	31 March 2024	31 March 2024	31 March 2024	<i>31 March 2023</i>
	£	£	£	£
Grants, Charitable Activities	<u>24,000</u>	<u>6,000</u>	<u>30,000</u>	<u>-</u>

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Grants to Institutions

	2024 £
The Joshua Tree	3,000
Tom Bowdidge Youth Cancer Foundation	3,000
Teenage Cancer Trust	3,000
The Cavalier Centre	1,250
Shropshire Youth Foundation	1,250
8th Bridgnorth Scouts	1,250
HMM Arts	1,250
Crowsmill Craft Centre	1,250
Hope Through Music	1,250
Grants of £1,000 or below	7,500
	24,000

8. Analysis of expenditure on charitable activities

Summary by fund type

	Endowment funds	Restricted funds	Unrestricted funds	Total	<i>Total Period ended</i>
	31 March 2024 £	31 March 2024 £	31 March 2024 £	31 March 2024 £	<i>31 March 2023 £</i>
Charitable Activities	15,000	3,309	27,017	45,326	7,522
	-	2,333	5,189	7,522	
<i>Total 2023</i>					

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure by activities

	Grant funding of activities	Support costs	Total funds	<i>Total funds Period ended</i>
	31 March 2024	31 March 2024	31 March 2024	<i>31 March 2023</i>
	£	£	£	£
Charitable Activities	30,000	15,326	45,326	7,522
<i>Total 2023</i>	-	7,522	7,522	

Analysis of support costs

	Charitable Activities	Total funds	<i>Total funds Period ended</i>
	31 March 2024	31 March 2024	<i>31 March 2023</i>
	£	£	£
Advertising & Marketing	6,757	6,757	3,634
Bank Fees	60	60	25
Insurance	467	467	220
Regulatory	50	50	50
Professional Support Costs	4,438	4,438	2,333
Subscriptions	228	228	-
Other Miscellaneous Expenditure	200	200	-
IT Software and Consumables	1,800	1,800	-
Governance costs	1,326	1,326	1,260
	15,326	15,326	7,522
<i>Total 2023</i>	7,522	7,522	

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Independent examiner's remuneration

	31 March 2024	<i>Period ended 31 March 2023</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,326	1,260

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

12. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 April 2023	527,643
Disposals	(15,000)
Revaluations	40,811
At 31 March 2024	553,454
 Net book value	
At 31 March 2024	553,454
At 31 March 2023	527,643

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	8,750	-
Prepayments and accrued income	2,747	2,396
Grants receivable	-	85,579
	<u>11,497</u>	<u>87,975</u>

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>1,326</u>	<u>1,260</u>

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Flowthrough	-	15,500	(15,000)	-	500
General funds					
General Funds - all funds	8,747	45,287	(16,534)	-	37,500
Total Unrestricted funds	8,747	60,787	(31,534)	-	38,000
Expendable endowment funds					
Zac's Trust Fund	516,097	11,546	(15,000)	40,811	553,454
High Sheriffs Fund	85,579	15,910	-	-	101,489
Dalian Atkinson Legacy Fund	-	10,000	-	-	10,000
	601,676	37,456	(15,000)	40,811	664,943
Restricted funds					
Employment costs	1,417	16,250	(3,309)	-	14,358
IIC Dinner	-	3,000	(3,000)	-	-
	1,417	19,250	(6,309)	-	14,358
Total of funds	611,840	117,493	(52,843)	40,811	717,301

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds (continued)

Endowed funds consist of three separate funds.

- Monies held in Zac's Trust to provide financial support to children and young people who have a diagnosis of cancer and are in need

- The High Sheriffs' Fund is to provide financial support to any person, or group of people in need, or organisation that works to relieve the needs in the ceremonial county of Shropshire, or any area outside of the ceremonial county of Shropshire at the advisers' discretion.

- The Dalian Atkinson Legacy Fund aims to provide equal opportunities for young people aged five to 25, across Telford and Wrekin and surrounding areas, to participate in a range of sports - including football.

All endowment funds held by the Charity are expendable.

The funds held within the restricted Employment costs fund relates to monies received through Airband sponsorship towards the employment costs of the charity.

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31 March</i>
			<i>2023</i>
			<i>£</i>
Unrestricted funds			
General Funds	13,936	(5,189)	8,747
Expendable endowment funds			
Zac's Trust Fund	516,097	-	516,097
High Sheriffs Fund	85,579	-	85,579
	601,676	-	601,676
Restricted funds			
Employment costs	3,750	(2,333)	1,417
Total of funds	619,362	(7,522)	611,840

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	553,454	-	-	553,454
Current assets	111,489	14,358	39,326	165,173
Creditors due within one year	-	-	(1,326)	(1,326)
Total	664,943	14,358	38,000	717,301

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Endowment funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	-	-	516,097	516,097
Current assets	601,676	1,417	(506,090)	97,003
Creditors due within one year	-	-	(1,260)	(1,260)
Total	<u>601,676</u>	<u>1,417</u>	<u>8,747</u>	<u>611,840</u>

17. Related party transactions

There were two related party transactions during the year.

A Harris, Trustee, is the Chair of Trustees for 4 All Foundation, which received a grant of £1,000 (2023: £nil). There was no outstanding balance at the year end.

S Graham, Trustee, is a Trustee for The Cavalier Centre, which received a grant of £1,250 (2023: £nil). There was no outstanding balance at the year end.

SHROPSHIRE COMMUNITY FOUNDATION

England & Wales - Charity number 1200018

Accounts

SHROPSHIRE COMMUNITY FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023



SHROPSHIRE COMMUNITY FOUNDATION

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Examiner's Report	6 - 7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 18

SHROPSHIRE COMMUNITY FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2023**

Trustees S Graham, Chair (appointed 10 August 2022)
 A Harris (appointed 10 August 2022)
 B Powell (appointed 10 August 2022)
 S Roberts (appointed 10 August 2022)
 J Themans (appointed 1 October 2022)

**Charity registered
number** 1200018

Principal office Belmont House
 Sitka Drive
 Shrewsbury
 Shropshire
 SY2 6LG

Accountants WR Partners
 Chartered Accountants
 Belmont House
 Shrewsbury Business Park
 Shrewsbury
 Shropshire
 SY2 6LG

SHROPSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charity for the period 10 August 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

The Foundations principal objective is the promotion of any charitable purpose for the benefit of the community or any part thereof in the county of Shropshire (including the borough of Telford and Wrekin) and its immediate neighbourhood; and in particular the advancement of education, the protection of good health (both mental and physical) and the relief of poverty and sickness.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Ongoing funding is necessary to support the above objectives. This is achieved through the following channels:

The development of endowments, invested by our Investment Board to achieve growth to allow for continuous funds to flow to the those who need it most in our community.

Donations from business support the development of the foundation facilitating business development, market awareness and partnerships with local charities and other stakeholders.

Sponsorship and Grants from business and individuals have been garnered to support personnel development and cover the cost of fundraising events.

To generate funding that flows immediately to provide immediate impact.

Achievements and performance

a. Main achievements of the Charity

A robust structure has been established; our Patron, experienced Trustees, Volunteers, and arms length investment board and grants award panel, possess excellent knowledge of the County's charity sector.

Policies have been developed to ensure compliance with Charity Commission guidelines. Effective governance has been implemented across all activity areas to ensure transparency, impartiality and prudent management.

A burgeoning social media presence allows all stakeholders greater visibility in terms of upcoming events, new communications and fundraising activities.

IT infrastructure development has been significant with investment into both customer and financial management software.

Endowment generation and growth has put us in a strong position to initiate grant funding according to the wishes of benefactors.

SHROPSHIRE COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

In line with Charity Commission guidance, the Board ensures that a minimum of six months running costs are held at any time.

SCF's objective, however, is to hold up to an equivalent of one year's running costs in unrestricted reserves to enable grant making activity to work in a planned and sustainable way. This recognises that there could be curtailment to grant making activity from periodic gaps in funding, as funding can be less predictable.

The total reserves at year end were £611,840, of which £601,676 was within endowed funds and £1,417 within restricted. Free reserves held at year end amounted to £8,747.

Structure, governance and management

a. Constitution

Shropshire Community Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission, charity number 1200018, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

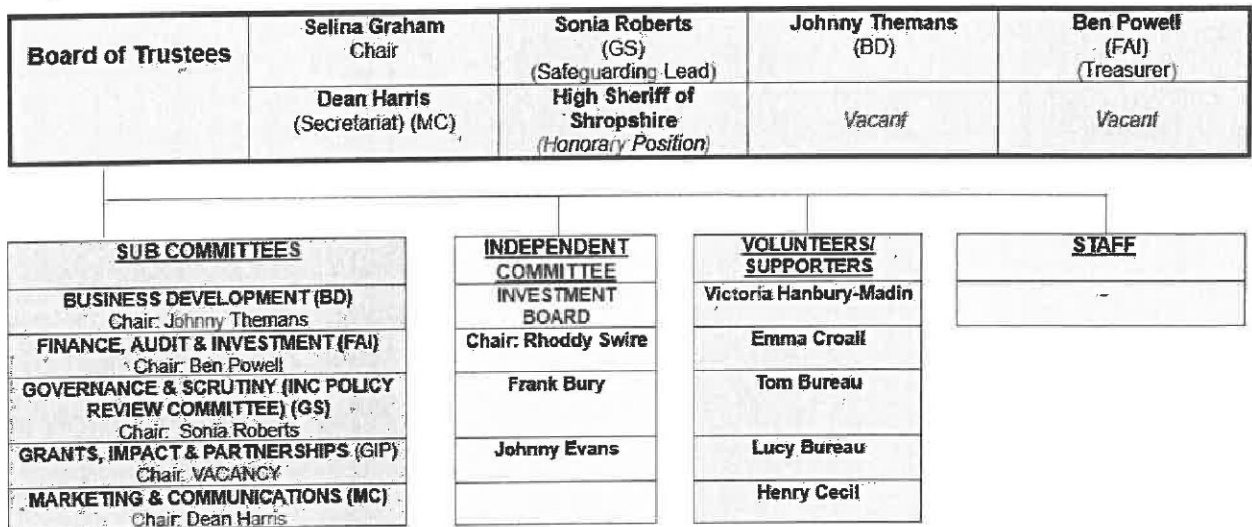
SHROPSHIRE COMMUNITY FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2023**

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Organisation Chart



d. Policies adopted for the induction and training of Trustees

On appointment, a newly elected trustee must read the Governing Document for Shropshire Community Foundation and read, understand and accept the duties and responsibilities of a trustee as outlined in the Charity Commission booklets CC3-The Essential Trustee: what you need to know, and CC3 (a): Responsibilities of Charity Trustees.

e. Financial risk management

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

Plans for future periods

The Trustees intend to expand the number of Trustees as the Foundation continues to gather momentum in terms of achieving its objectives.

Finalising the transfer of further endowment monies is progressing on numerous fronts.

Business Development continues to be enhanced by the Foundation's Investment in Communities initiative which has generated donations from the business community to fund core costs and to facilitate personnel and infrastructure development.

Compliance and governance oversight will continue to be at the forefront of Trustees' activities.

SHROPSHIRE COMMUNITY FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2023**

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
S Graham
(Chair of Trustees)

Date: 18.11.2023

SHROPSHIRE COMMUNITY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of Shropshire Community Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

SHROPSHIRE COMMUNITY FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2023**

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

S J Tweedie

S J Tweedie

Dated:

21 November 2023

BA FCA DChA

WR Partners

Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

SHROPSHIRE COMMUNITY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2023**

	Note	Endowment funds Period ended 31 March 2023 £	Restricted funds Period ended 31 March 2023 £	Unrestricted funds Period ended 31 March 2023 £	Total funds Period ended 31 March 2023 £
Income and endowments from:					
Donations and legacies	3	601,676	3,750	13,936	619,362
Total income and endowments		<u>601,676</u>	<u>3,750</u>	<u>13,936</u>	<u>619,362</u>
Expenditure on:					
Charitable activities	4	-	2,333	5,189	7,522
Total expenditure		<u>-</u>	<u>2,333</u>	<u>5,189</u>	<u>7,522</u>
Net movement in funds		<u>601,676</u>	<u>1,417</u>	<u>8,747</u>	<u>611,840</u>
Reconciliation of funds:					
Net movement in funds		601,676	1,417	8,747	611,840
Total funds carried forward		<u>601,676</u>	<u>1,417</u>	<u>8,747</u>	<u>611,840</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

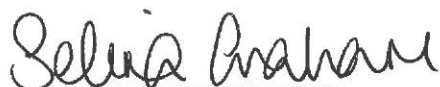
The notes on pages 11 to 18 form part of these financial statements.

SHROPSHIRE COMMUNITY FOUNDATION

**BALANCE SHEET
FOR THE PERIOD ENDED 31 MARCH 2023**

	Note		2023 £
Fixed assets			
Investments	8		516,097
			516,097
Current assets			
Debtors	9	87,975	
Cash at bank and in hand		9,028	
			97,003
Creditors: amounts falling due within one year	10	(1,260)	
			95,743
Net current assets			95,743
Total assets less current liabilities			611,840
Total net assets			611,840
Charity funds			
Endowment funds	11		601,676
Restricted funds	11		1,417
Unrestricted funds	11		8,747
			611,840
Total funds			611,840

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
S Graham
(Chair of Trustees)

Date: 18.11.2023

The notes on pages 11 to 18 form part of these financial statements.

SHROPSHIRE COMMUNITY FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2023**

	Period ended 31 March 2023 £
Cash flows from operating activities	
Net cash used in operating activities	525,125
	<hr/>
Cash flows from investing activities	
Purchase of investments	(516,097)
	<hr/>
Net cash used in investing activities	(516,097)
	<hr/>
Cash flows from financing activities	
	<hr/>
Net cash provided by financing activities	-
	<hr/>
Change in cash and cash equivalents in the period	9,028
	<hr/>
Cash and cash equivalents at the end of the period	9,028
	<hr/> <hr/>

The notes on pages 11 to 18 form part of these financial statements

SHROPSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

1. General information

Shropshire Community Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales, No 1200018. The registered office is at Belmont House, Sitka Drive, Shrewsbury Business Park, Shrewsbury SY2 6LD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Shropshire Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SHROPSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

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

2.9 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are money or other assets given to the Charity for investment. Only the investment income can be spent.

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Endowment funds Period ended 31 March 2023 £	Restricted funds Period ended 31 March 2023 £	Unrestricted funds Period ended 31 March 2023 £	Total funds Period ended 31 March 2023 £
Donations				
Donations	-	-	11,136	11,136
Sponsorship	-	3,750	-	3,750
Subtotal detailed disclosure	-	3,750	11,136	14,886
Grants	601,676	-	2,800	604,476
Subtotal	601,676	-	2,800	604,476
	601,676	3,750	13,936	619,362

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds Period ended 31 March 2023 £	Unrestricted funds Period ended 31 March 2023 £	Total Period ended 31 March 2023 £
Charitable Activities	2,333	5,189	7,522

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

5. Analysis of expenditure by activities

	Support costs Period ended 31 March 2023 £	Total funds Period ended 31 March 2023 £
Charitable Activities	7,522	7,522

Analysis of support costs

	Charitable Activities Period ended 31 March 2023 £	Total funds Period ended 31 March 2023 £
Advertising & Marketing	3,634	3,634
Bank Fees	25	25
Insurance	220	220
Regulatory	50	50
Professional Support Costs	2,333	2,333
Governance costs	1,260	1,260
	7,522	7,522

6. Independent examiner's remuneration

	Period ended 31 March 2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,260

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

7. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2023, no Trustee expenses have been incurred.

8. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
Additions	516,097
At 31 March 2023	<u>516,097</u>
Net book value	
At 31 March 2023	<u>516,097</u>

The balance of the fixed asset investment was held as a cash balance at year end, prior to being invested after year end.

9. Debtors

	2023 £
Due within one year	
Prepayments and accrued income	2,396
Grants receivable	85,579
	<u>87,975</u>

10. Creditors: Amounts falling due within one year

	2023 £
Accruals and deferred income	<u>1,260</u>

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

11. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds			
General Funds	13,936	(5,189)	8,747
Endowment funds			
Zac's Trust Fund	516,097	-	516,097
High Sheriffs Fund	85,579	-	85,579
	<u>601,676</u>	<u>-</u>	<u>601,676</u>
Restricted funds			
Employment costs	3,750	(2,333)	1,417
Total of funds	<u><u>619,362</u></u>	<u><u>(7,522)</u></u>	<u><u>611,840</u></u>

Endowed funds consist of two separate funds.

- Monies held in Zac's Trust to provide financial support to children and young people who have a diagnosis of cancer and are in need
- The High Sheriffs' Fund is to provide financial support to any person, or group of people in need, or organisation that works to relieve the needs in the ceremonial county of Shropshire, or any area outside of the ceremonial county of Shropshire at the advisers' discretion.

The funds held within the restricted Employment costs fund relates to monies received through Airband sponsorship towards the employment costs of the charity.

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	-	-	516,097	516,097
Current assets	601,676	1,417	(506,090)	97,003
Creditors due within one year	-	-	(1,260)	(1,260)
Total	<u>601,676</u>	<u>1,417</u>	<u>8,747</u>	<u>611,840</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

	Period ended 2023 £
Net income for the period (as per Statement of Financial Activities)	611,840
Adjustments for:	
Decrease/(increase) in debtors	(87,975)
Increase in creditors	1,260
Net cash provided by operating activities	<u>525,125</u>

14. Analysis of cash and cash equivalents

	2023 £
Cash in hand	9,028
Total cash and cash equivalents	<u>9,028</u>

SHROPSHIRE COMMUNITY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

15. Analysis of changes in net debt

	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	9,028	9,028
	<u>9,028</u>	<u>9,028</u>

16. Related party transactions

The Charity has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.