

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

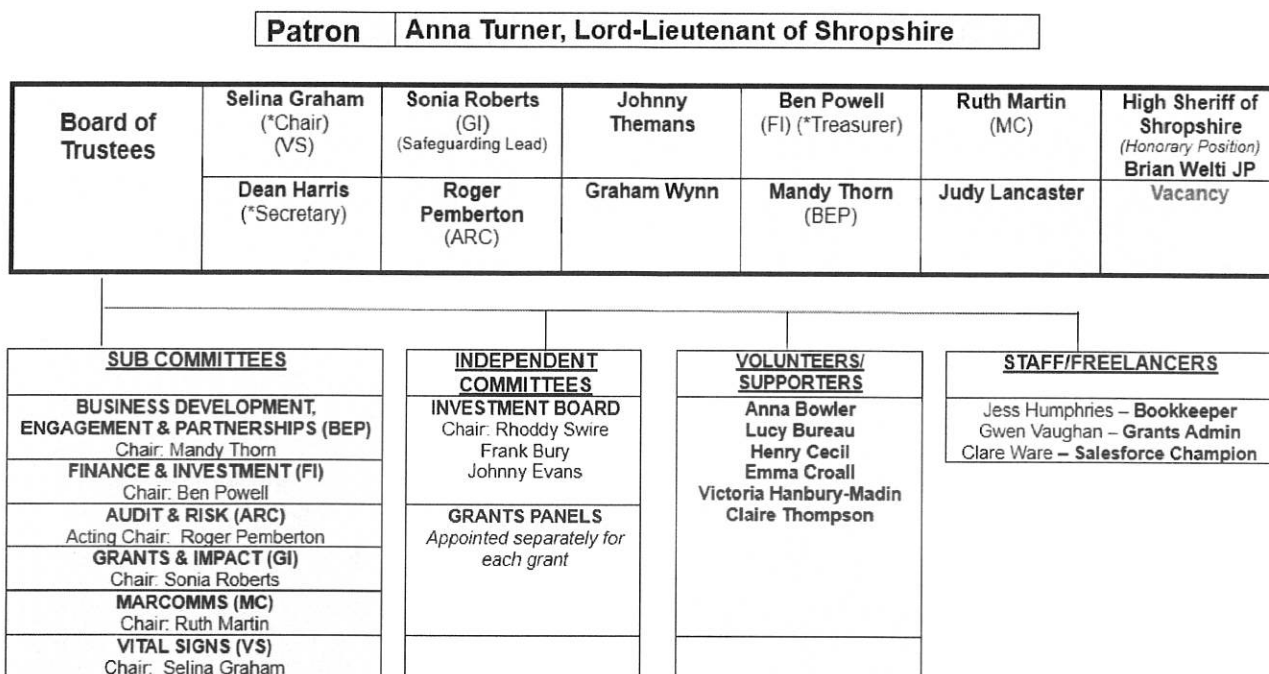
The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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



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	Total funds Period ended
		31 March 2024	31 March 2024	31 March 2024	31 March 2024	31 March 2023
	Note	£	£	£	£	£
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	Total funds Period ended 31 March 2023
	31 March 2024 £	31 March 2024 £	31 March 2024 £	31 March 2024 £	31 March 2023 £
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	Total funds Period ended 31 March 2023
	31 March 2024 £	31 March 2024 £	31 March 2024 £	31 March 2023 £
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
	<hr/> 24,000 <hr/>

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 £	31 March 2023 £
Charitable Activities	15,000	3,309	27,017	45,326	7,522
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	<hr/> -	<hr/> 2,333	<hr/> 5,189	<hr/> 7,522	
	<hr/>	<hr/>	<hr/>	<hr/>	

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
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	-	7,522	7,522	
	<hr/>	<hr/>	<hr/>	

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
	<hr/>	<hr/>	<hr/>
	15,326	15,326	7,522
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	7,522	7,522	
	<hr/>	<hr/>	

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 31 March 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Unrestricted funds			
General Funds	13,936	(5,189)	8,747
	<hr/>	<hr/>	<hr/>
Expendable endowment funds			
Zac's Trust Fund	516,097	-	516,097
High Sheriffs Fund	85,579	-	85,579
	<hr/>	<hr/>	<hr/>
	601,676	-	601,676
	<hr/>	<hr/>	<hr/>
Restricted funds			
Employment costs	3,750	(2,333)	1,417
	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 619,362	<hr/> <hr/> (7,522)	<hr/> <hr/> 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)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<hr/> <hr/> 664,943	<hr/> <hr/> 14,358	<hr/> <hr/> 38,000	<hr/> <hr/> 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 recieved 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 recieved a grant of £1,250 (2023: £nil). There was no outstanding balance at the year end.

