

Registered number: 04998990
Charity number: 1103314

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

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CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

S Humphrey, Chair
E Damazer
C Davis
A B Griffiths
C M Stewart (resigned 21/10/20)
P M Woolner (resigned 21/10/20)
C Stenner
L Sinclair
S Thompson
J Slota-Newson
G Thomas
C P Parkhouse
S J Catling (appointed 27/01/21)

Company registered number 04998990
Charity registered number 1103314
Linked charity 1103314-1 Diddington Village Community Trust

Registered office Hangar One, The Airport
Newmarket Road
Cambridge
CB5 8TG

Chief Executive Officer Michael O'Toole

Independent auditors Price Bailey LLP
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers Lloyds Bank
Gonville Place
Cambridge
CB2 1BQ

Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

Investment Managers Rathbone Investment Management Limited
City House
126-130 Hills Road
Cambridge
CB2 1RE

CCLA Investment Management Limited
Senator House, 85 Queen Victoria Street
London
EC4V 4ET

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT INCLUDING THE DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

Introduction

Chair's Statement

We have great pleasure in presenting the Cambridgeshire Community Foundation (CCF) Trustees Annual Report and Financial Statements for the year ended 31st March 2021.

The past year has been like no other in CCF's history. We are very proud of what has been achieved. For over sixteen years CCF has developed a strengthening track record of responding to communities' challenges and helping the most vulnerable by inspiring local philanthropy to deliver grants programmes that make a positive difference. However, this year our work has been more important than ever. During the Covid-19 pandemic, CCF quickly mobilised the Cambridgeshire Coronavirus Community Fund. Our understanding place-based investing in Cambridgeshire communities meant we had the invaluable local intelligence combined with a strong sense of what works at the local level. Our enduring relationships with private donors, the business community, local authorities, and local media allowed us to quickly galvanise a funding appeal that has raised over £1.4 million. To mobilise our grants programme, we had to show great agility and innovation to adapt our delivery models, including a shift to remote working. Applications for funding were turned around in a matter of days, whilst retaining a robust review and approvals process. The importance of trust and relationships were paramount. This enabled us to award Coronavirus Community Fund grants worth £1,370,281 in 2020/21 (nil in 2019/20). These grants gave hope to the most vulnerable through some of the darkest days, and, likely, saved lives and protected thousands of people's wellbeing. The way that people in local communities came together to look out for the most vulnerable and isolated was our inspiration – we were determined to support the community groups and local charities that stepped up to meet the challenges presented by the pandemic. I am so very grateful to everyone who supported this work.

We are also delighted to report that we kept our business-as-usual grants activities running too. We made it clear to grantees that existing grants could be repurposed, by agreement. The combined impact of our response to the pandemic and business-as-usual has led to our busiest ever year. Our small staff team along with our incredible Trustees and volunteers have worked hard to achieve a record-breaking level of grants awarded by both value: £3,778,957 (2020:£2,426,788) and number of grants: 921 (2020:.760) Through the year our financial position has further strengthened as we have grown contribution to our operating costs whilst carefully controlling expenditure. This has allowed us to rebuild the charity's reserves back to prudent target level.

My time as Trustee and Chair of CCF is coming to the end of my two terms at our AGM in October 2021. It has been a privilege to lead CCF and to see the vital impact that we achieve. We are delighted that following an open recruitment process, Stephen Catling has joined the board and Stephen will take over as Chair from October, following a six-month transition period. He too is very focused on growing CCF's impact to tackle the inequalities, challenges and social need that exists across our county. The work of CCF has never been so important and we would be delighted to hear from you if you feel that you can help us achieve our mission for a better Cambridgeshire.

Simon Humphrey
Chair



Stephen Catling
Trustee
(Chair, October 2021)



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TRUSTEES' REPORT INCLUDING THE DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

Chief Executive's Foreword

Following an unprecedented year for CCF, I want to focus on the future in this foreword. But first I must express my huge gratitude to the CCF team, the communities, and charities that we work with and especially our donors without whom we could not have achieved the vital impact that we delivered in 2020/21. Not only did our brilliant donors continue to support our work through such turbulent times but they went much further. The support from existing donors, many new donors and the partnerships with local media that allowed us to inspire support from hundreds of people meant we raised over £1.4m in donations for our Coronavirus Community Fund (nil in 2019/20). If you are interested to learn more about how we responded to the Covid-19 pandemic, then please see our [Impact Report](#).

CCF is the county's charity which aims to grow local philanthropy, matching generous people and organisations with our region's most important community causes. We exist to tackle disadvantage and empower the most vulnerable by supporting our local voluntary sector and strengthening communities to build from the ground up. We achieve impact through our grant programmes which fundamentally enable communities to thrive and people to fulfil their potential. There are many aspects of how we responded to the pandemic that have led to changes we are determined to take forward in how we achieve even greater impact. Through 2021 we will be undertaking a comprehensive review to create a new strategic plan for 2022/25. Within this we will consider how to ensure our grant-giving is targeted to achieve the biggest impact on the major issues of inequality and disadvantages in Cambridgeshire. Our new [Vital Signs 2021](#) report provides an important guide to help CCF understand the challenges and opportunities that exist within communities across the county. Vital Signs is part of a broader role that CCF plays in "taking the pulse" of our community, to understand challenges, priorities, and opportunities for action. Listening to our communities is more important than ever, and we are strengthening our governance and processes to ensure that we take account of diverse community voices. Our lead in this local knowledge informs our funding strategy, inspires the incredible philanthropists that we work with and build conversations with like-minded people who are passionate about making a difference most effectively.

I am also determined that we work to ensure our grants are accessible, with proportionate application processes, and are reaching a diverse range of all our communities. Sadly, there is growing evidence to show that the most vulnerable in our communities will be hardest hit, in the long-term, by the pandemic. Our funding will be distributed in a targeted way, in line with our commitment to diversity, equity, and inclusion. I am delighted that we have stepped up to support communities more than ever over the past year, but we know there is so much more to do – Vital Signs 2021 shows this in stark terms. We will therefore seek to engage with individual donors, local councils, and the business community to raise the resources to achieve our goal to improve the quality of life for the people of Cambridgeshire. Please do get in touch if you can help CCF in any way.

Finally, I want to mention Simon Humphrey, whose six years as a Trustee and Chair will end in 2021. I am so grateful to all that Simon has brought to CCF, and personally for the wise and considered support he has generously given me. I am delighted that we have been able to plan and execute a comprehensive transition period with Stephen Catling, who takes over as Chair in October 2021, and I look forward to working with Stephen to grow CCF to achieve even more of the critical difference that we make.

Michael O'Toole
Chief Executive



Email: michael@cambscf.org.uk

Twitter: [otoole_michael](https://twitter.com/otoole_michael)

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**TRUSTEES' REPORT INCLUDING THE DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Overview of report

The Trustees (who are also directors of the Foundation for the purposes of the Companies Act) present their annual report together with the audited financial statements of Cambridgeshire Community Foundation (the Foundation) for the year ended 31 March 2021.

In the past year the Trustees report that the Foundation awarded grants of almost £3.78m (2020: £2.5m). These grants were offered to voluntary and community groups, enabling them to undertake charitable projects supporting a wide range of beneficiaries throughout the county. As in prior years, the projects funded were aiming to improve the quality of life for local people, especially those facing disadvantages and difficulties.

The grants the Foundation has been able to offer in the year were thanks to the continuing support of existing donors, and from new donors who chose to channel their charitable giving through the Foundation. The Trustees are immensely grateful to all the donors who collectively enabled the Foundation to record in the year record income of £5,173,056 (2020: 2,773,827).

The Diddington Village Community Trust (DVCT) remained a linked charity to the Foundation. As a linked charity, the totals for the DVCT are included in the Statement of Financial Activities and the Balance Sheet under the appropriate headings. In some of the account notes the details of DVCT are separately shown to identify the income, expenditure, assets and liabilities as appropriate. All operational procedures (including governance, grant making, investment, risk management and decision making) for DVCT are the same as detailed in this report for the Foundation.

The Trustees confirm that the Annual Report and financial statements of the Foundation comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Objectives and Activities

CCF's objectives, as set out in the governing document, are to award grants to local charitable causes working in the community in the county of Cambridgeshire and its immediate neighbourhood. Individuals, families, local companies and public bodies make this possible by supporting charitable funds held by CCF.

CCF is the partner for grant making and philanthropy in the county of Cambridgeshire. We work in partnership with individuals, companies and other organisations across every sector of the community to build a better life for all.

Our Mission

The Cambridgeshire Community Foundation is a proactive community and philanthropic leader dedicated to improving the quality of life for the people of Cambridgeshire. To advance our mission we work with many partners to:

- Actively inspire philanthropy and increase permanent resources for the county of Cambridgeshire
- Invest in important community programmes through grants
- Provide leadership and a forum for dialogue on critical community issues

Our Vision

Our strategic vision is to harness the county's success & economic performance to reduce inequity & social problems by empowering communities to help themselves.

To achieve this, our aims are:

- Be bigger – grow our endowment and increase our annual grant-making
- Reach more people – reach more donors and support more causes
- Understand needs - ensure we are abreast of current issues in our county

Objectives

The Foundation's objectives, as defined in its Memorandum, are:

- the promotion of any charitable purposes for the benefit of the community in the County of Cambridgeshire and its immediate neighbourhood including but not limited to the advancement of education, the protection of good health, both mental and physical, and the relief of poverty and sickness;
- other exclusively charitable purposes in the United Kingdom (and elsewhere) which are in the opinion of the Trustees beneficial to the community with a preference for those in the area of benefit.

In line with the Charities Act, charitable purpose for the Foundation therefore includes;

- the prevention or relief of poverty;
- the advancement of education;
- the advancement of health or the saving of lives;
- the advancement of citizenship or community development;
- the advancement of the arts, culture, heritage or science;
- the advancement of amateur sport;
- the advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity;
- the advancement of environmental protection or improvement;
- the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Understanding Needs

Understanding Needs

Cambridgeshire is rightly perceived as an affluent county in overall terms. However, this hides the reality that there are communities that face severe disadvantage and deprivation. Our Vital Signs 2021 report helps CCF to take the pulse of our community, to measure the quality of life and to highlight the county's priorities and opportunities for action. Understanding needs and issues in a community is the first step to being able to solve them. This is what Vital Signs 2021 does. It looks at published statistics and facts gathered from local and national sources. It measures quality of life of different Cambridgeshire's communities to uncover the areas that need most help.

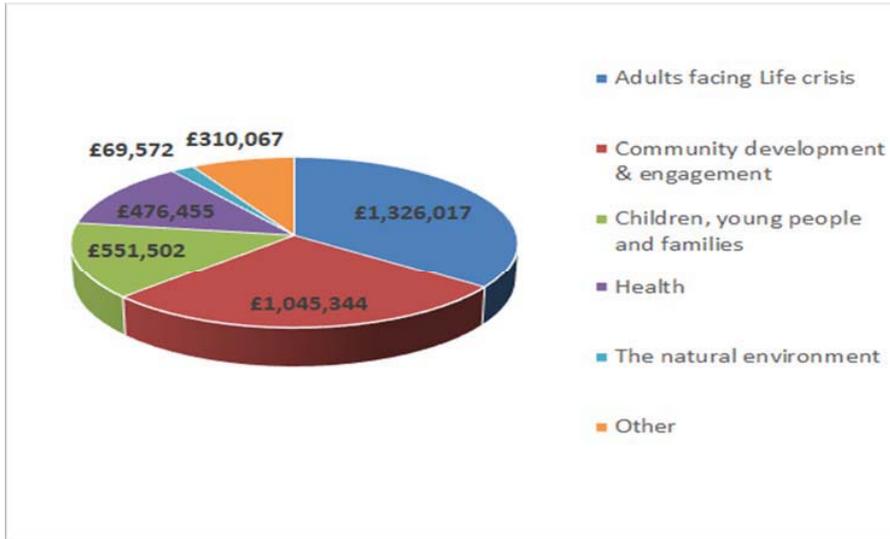
Activities for achieving objectives

The Foundation aims to encourage philanthropy in Cambridgeshire, manage funds set up at the Foundation by donors, and make and monitor grants to local voluntary organisations that are effectively addressing local needs.

The Foundation's principal target is to build endowment funds to provide resources to tackle the needs identified in its research and the advice it receives, whilst running the Foundation in the most efficient, equitable and sustainable way.

Through an ever-increasing number of funds managed on behalf of individual and corporate donors, local and national government and national grant-making bodies, CCF supports projects and initiatives that aim to improve the quality of life for local people who face disadvantage, and to tackle social issues. Funding is targeted towards several priority beneficiary groups and across Cambridgeshire, as shown below.

Figure 1 - The distribution of grants by CCF priorities



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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

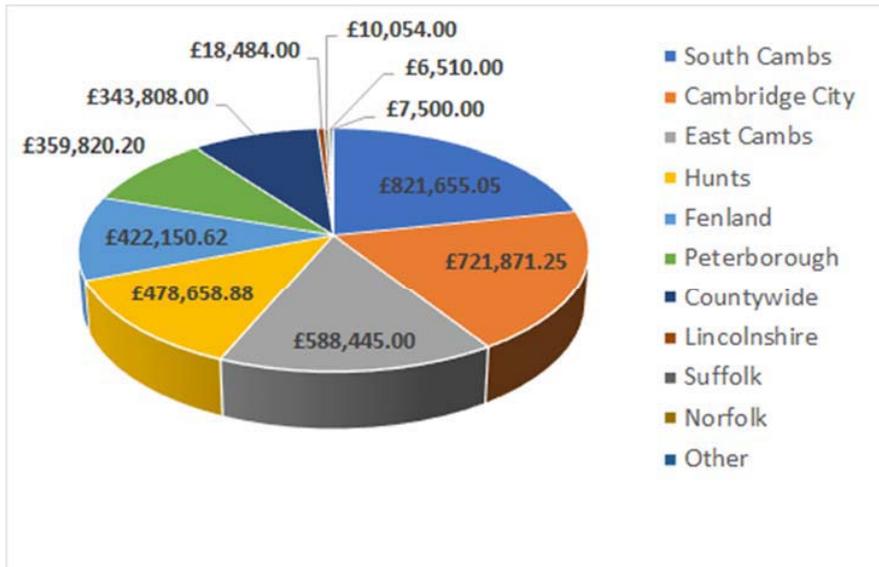
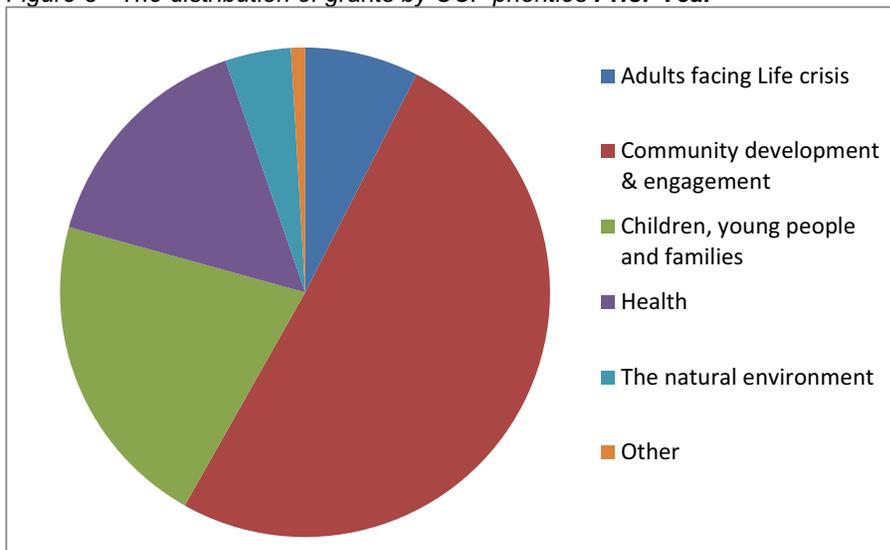


Figure 3 - The distribution of grants by CCF priorities *Prior Year*



Support CCF

We are passionate about improving our communities and the life chances of disadvantaged people. CCF wants to help make Cambridgeshire a county where we can all share in success, where local philanthropy will be the norm and communities are empowered to help all those in need. We support incredible people brimming with hope and potential who understand how we can bring about positive change.

To do this we need to increase our donor income. CCF provides a range of flexible ways to support our work and grow impact in helping those facing the most challenging social issues across Cambridgeshire. We provide tried and tested solutions for philanthropy, efficient ways of enabling companies to connect with their communities and reliable, independent processes for the administration of public body grant programmes.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Our Friends of CCF scheme which provides a simple way to support Cambridgeshire communities in a simple but effective way. Friends of CCF make an annual gift, starting from just £30 a month for individuals or £1,000 per annum for business Friends. Becoming a Friend of CCF will help us to grow and makes a difference across Cambridgeshire and helps those less fortunate. Friends of CCF:



- ✓ Demonstrate support for your local community
- ✓ Support the development of CCF
- ✓ Help us to help the most vulnerable and disadvantaged
- ✓ Receive thanks on our website and elsewhere
- ✓ Attend events, meet some of the people you helped and connect with other Friends
- ✓ Receive regular updates about our work
- ✓ Corporate Friends of CCF can use our Friends of CCF logo on websites and reports

Friends of CCF who are taxpayers could add 25% to the donation through Gift Aid. If you are interested to become a Friend of CCF, please contact our Chief Executive, Michael O'Toole at michael@cambscf.org.uk or call on 01223 410535.

Setting up a Named Fund

We work with local people, families and companies who want to make a difference. We can help them support charitable projects in a cost-effective and simple way. A 'Named Fund' at CCF works just like a Charitable Trust. It allows you to support issues and areas of your choosing, but saves you all the trouble of appointing trustees, handling investments, managing a grants application process and dealing with lots of regulation.

Funds are used to offer support to charitable projects that you as a donor wish to support. These charitable projects can be anywhere and can be working in issues that you may be already familiar with. Alternatively, CCF can work with you to identify areas of needs and projects that are right for you.

We are very flexible regarding fund size. A fund can be opened very quickly, and we can start making grants from the fund on balances from £5,000 up. If you prefer, then we can protect your privacy and make grants on your behalf without disclosing your identity. We offer a cost effective and more impactful alternative to establishing a private charitable trust and benefits include:

- We assess projects of interest to you and visit you in your home or office to provide you with relevant, independent information to help select projects for funding
- As a registered charity, all payments to the Foundation are tax-efficient, and we can distribute funds on your behalf (and even though we have a focus on Cambridgeshire, you can direct money elsewhere);
- You can visit projects funded to see the difference your support has made.

Legacies

First and foremost a will is a means by which you ensure that your loved ones will be protected. Many people also think of leaving money to charity in their Wills but often find it hard to choose between the many charities available. To help charities that are local to where you live or where you were born, CCF offers an ideal way to leave a legacy efficiently and easily, with several options available to ensure that your legacy achieves exactly what you want it to.

You may choose to ask for your gift to be allocated to one of our existing funds. Alternatively, you may decide to create a Named Fund to support charitable interests in your name through a grants programme. This option can allow your family to have an input on how the funds are distributed too.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Another option is to leave your gift to the CCF Fund for Cambridgeshire, which pools donations of all sizes to provide grants to Cambridgeshire organisations. Whichever route you choose, CCF can help maintain your legacy and you can be confident that a gift will always be used wisely and never put at risk.

Companies

A growing number of companies are recognising that a healthy, vibrant and strong community is good for business. Whether you have a full Corporate Social Responsibility programme or provide philanthropic giving to local charities on an ad-hoc basis, there are many advantages to working in partnership with CCF:

Staff engagement - distributing your charitable donations using the support of CCF can allow for you and your staff to be involved in the selection of grant recipients but not in all the time-consuming administration. This is known to improve staff morale. Staff may also consider supporting a Named Fund through payroll giving.

Reputation - CCF supports our corporate donors in a variety of ways. CCF can produce a bespoke newsletter about the impact of your company Named Fund to use as part of your own internal communications. We can work with your communications team to support media coverage and jointly host grant-making receptions for the beneficiaries of your Fund.

By supporting CCF you will no longer have to directly consider or decline requests for support that you receive as these can be referred and we will consider how to help the group from the range of Funds we hold. CCF offers expertise in grant making and a vast knowledge of local community and charitable projects. Working together we can manage a process that ensures you and your staff are engaged and excited about the charitable giving and your clients and the wider public recognise the valuable input and support you make to the community.

Professional Service Providers

CCF offers lawyers, accountants and investment advisors support to help your clients fulfil their financial and charitable goals. CCF offers personal, confidential, professional and cost-effective solutions to enable philanthropy is a rewarding and enjoyable experience. Key Points for your clients:

- CCF offers a flexible, quick and easy alternative to setting up a charitable trust via a 'Named Fund'
- We can award grants in the donors' name or anonymously
- We target money to charitable groups by issue or geographic area
- We can transfer existing charitable trusts or foundations into an effective fund within CCF Foundation
- We can help your business clients achieve their Corporate Social Responsibilities by establishing a corporate fund.



Case Studies

Centre 33

Centre 33 received a grant of just under £20,000 to extend counselling opportunities via the Someone to talk to service enabling weekly counselling sessions for Peterborough young people aged 13-25, with mental health needs.

Client X is an 18-year-old young person from an Asian family. She was suffering from social anxiety, depression, and very low self-esteem. She had a history of being bullied throughout school and had recently dropped out of her college course because of her mental health difficulties. This had reinforced a sense of

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

failure and lack of self-worth. She felt she was letting her family down.

There were some significant barriers for X regarding accessing counselling support:

- She had had some previous CBT, and this had not left her feeling ready and able to put any learning in place – in her own words “there was still a lot of work to do. My sessions were over but I was afraid to do this alone. I couldn't do this alone.” And so she doubted that counselling would help and was very unsure about trusting services.
- Her social anxiety was a barrier, making it hard for X to leave the relative safety of her home to come to her sessions.
- Her cultural background and family values made it hard for her to speak openly about her emotional experience and needs.

When X attended her first counselling session, she was very clear that she wanted to be set goals to work towards which would have positive practical outcomes including having enough confidence to apply for jobs or college courses and driving lessons.

By the end of the counselling X had applied to go back to college. She was able to express pride in herself and her achievements. She had made a friend at a family wedding. She could identify and acknowledge her skills teaching at her mosque and the pleasure this gave her. She spoke about how much the counselling had helped her and how ready she was now to move forward with her life. These are the words she wrote to bring to her final session: “I couldn't sit in a classroom full of people, or if I did it felt really uncomfortable. I had a lot of anxiety and huge waves of depression. I lost myself. Who I was. My identity. I had no hope that things would get better and was scared of the future. When I signed up for counselling, I had no idea it would have helped me this much. I didn't realise it was helping me, slowly and gradually changing things around and helping me heal and building an amour so I could fight against the battles of anxiety, depression and the stresses of life. With that being said, I'm ready. I can fight my own battles now. Thank you.”

Arts & Minds

Received a grant of £8,700 towards a weekly art activity for people with dementia (aged 40+) and their carer. Arts & Minds provided weekly pottery workshops for people experiencing early onset dementia. The sessions were led by a professional artist and supported by a volunteer and took place at the Rachel Dormor Studios in Cambridge on Friday afternoons. They were specifically for younger people (over 40), who have dementia and their carers. The sessions recognise that the needs of this group are different to those of older people with dementia and that it is important to offer them different activities and opportunities. It can be very disheartening for this group to be categorised as very elderly and this is currently the only activity offered specifically for young people with dementia. Arts & Minds took on the administration of this scheme from the Friends of Fulborn Hospital who had been running the sessions for some time. Obviously the sessions are not designed to provide a cure or to help people move on to better health as the disease is progressive. Rather, the sessions aimed to support participants' independence for as long as possible by providing a stimulating, sociable and creative activity that could be enjoyed together with their primary carer - giving both a break from the effects and demands of their illness which are often relentless. Due to the nature of the disease, it is difficult to have too many people in the session as the artist cannot give sufficient individual attention to everyone. By introducing a volunteer helper, who was also an artist, we were able to provide the necessary staff levels.



FoodCycle

FoodCycle Peterborough received a £5,000 grant to run a programme which provides a three-course meal every Monday lunchtime for 70 local residents and people who are homeless.

Alex, guest at FoodCycle Peterborough said:

“I had been staying in Peterborough for some time when someone told me about FoodCycle's meals. I was homeless when I found out about them. Attending FoodCycle gave me a chance to get some nice hot food and tea, meet people and just take it easy. They also give you a goodie bag when you leave with more things in it, which is really useful. I was so grateful to get in off the streets and get inside. I tried to keep off the streets as

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

much as possible. I was camping in the park for a while, it's enough to do your head in to be honest being outside all the time....



FoodCycle is something and it really helps people like me, it's a nice sociable experience. I wouldn't get to meet nearly as many people without it. It's lonely on the streets and when you don't have money to go out and socialise. I've been in Peterborough for a while and grew up about 15 miles from here. I first came to Peterborough because my mother moved here. I stayed with her for a bit but then she passed away and I ended up homeless. I've had some problems, but I think it's picking up, I've got a roof over my head now.I've been coming to FoodCycle for a long time. It's nice that people get together and do this and that the volunteers who run it give up their spare time. I know they're not getting paid, it's all voluntary but I suppose it's still experience for them. The enthusiasm

is what stands out for me, you get such an energetic welcome each time you come."

Statement of Public Benefit

The Trustees have complied with the duty to have due regard to public benefit guidance published by the Charities Commission. The Trustees have considered the public benefit delivered by the Foundation and have made the following response:

"Our aim is to improve the quality of life for people, predominantly residents of Cambridgeshire, and to target those that face disadvantage by making grants to support relevant, charitable or voluntary organisations which make a difference to their local communities. We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives. The groups we support deliver benefit to their communities in many different ways, they make no payment for our services and no relevant groups are excluded from our application procedures. Our primary focus is on Cambridgeshire; there are other members of UK Community Foundations providing similar services throughout the UK."

Details on how to apply for grants are available on the Foundation's website: www.cambscf.org.uk

Review of activities

In carrying out its objects, the Foundation makes grants to local community groups and charities to support work they are undertaking for the benefit of the communities principally in Cambridgeshire. Donors make the grant making possible by supporting charitable funds held by the Foundation.

Throughout the year CCF was successful in developing relationships with both existing and new donors and this led to further donations being received into existing funds, and new funds being established. The Foundation now holds more than 50 different funds and a list of the live funds is on CCF's website along with examples of many of the charitable projects the Foundation has been able to support.

The total value of grants awarded in the year was £3,778,957 (2020: £2,426,788). The grants ranged in size from £35 to £92,300 (2020: £20 to £100,000) and the average grant was £4,103 (2020: £3,236).

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Financial policies

Overall Financial Performance

The net movement on funds, before investment gains (2020: investment losses), was £970,988 (2019-20: -£73,251). This resulted in unrestricted reserves at the year-end of £501,518 (2020: £355,697). This was an improvement against budget and was achieved due to successful fund raising and a tight control of costs.

Plans for the future

In addition to serving the current donors, delivering a robust, accessible and inclusive grant making service and ensuring funds are available to cover the running costs of the Foundation, the priority over the next year is to continue to increase the awareness of CCF and to identify and develop new donors in order to grow funds available for grant-making. Greater awareness will help the Foundation to continue to build income and endowed funds. For the period 2019 – 2022 the Trustees agreed a new 3-year financial strategy. This showed that following 3 years of deficit up to 2018/9, we will return to a surplus position. Thanks to our improved performance this has been surpassed and we have returned to an operating surplus position in 2020-21. A revised 3-year budget for the period 2021-24 was approved by the Board of Trustees on 27th January 2021. This budget took account of expected changes resulting from the Covid-19 pandemic. The new budget forecasts a surplus in each year with a moderate operating surplus in 2021/22 of £8,155. A new 3-year strategic plan is being developed to be effective from April 2022. This plan will continue to aim for an increase in endowed funds and to grow annual grant making. This growth will be achieved through a stronger emphasis on donor development so that we can grow existing funds and create new ones.

The key indicators by which the Trustees measure financial performance are operational cost cover, delivering against agreed budgets, treasury management, and awarding grants of in excess of £2m pa.

Fund-raising standards information CA 162A

CCF raises some funds from the public. We are registered with the Fundraising Regulator and are committed to good fundraising practice:

- i) CCF undertakes fund-raising through our internal resources and we do not commission a professional fund-raiser/commercial participator for these;
- ii) CCF is not subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the charity;
- iii) CCF monitors fund-raising activities via a board sub-committee (Marketing and Donor Development) and via the CEO board report;
- iv) CCF received no complaints about activities for the purpose of fund-raising (and none in the previous year);
- v) CCF has adopted principals of GDPR legislation and also has safeguarding policies to protect the data of vulnerable people and other members of the public from:
 - a) Unreasonable intrusion on a person's privacy;
 - b) Unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity;
 - c) Placing undue pressure on a person to give money or other property.

Investment policy

Endowed funds are invested to produce a return to cover annual grant making, contribute to the Foundation's running costs, and to protect the capital against inflation.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

External investment advisers (Rathbone Investment Management Limited and CCLA Investment Management Limited) manage the investment of the endowed funds.

The funds managed by Rathbone Investment Management Limited are within a portfolio that aims for a balance between income and capital growth and the investments are managed subject to medium level of risk. As such the portfolio comprises UK company unit and investment trusts, including those investing in international markets, and some fixed interest securities.

The endowed funds held by CCLA are as a requirement of the Community First Endowment Match Challenge Programme.

Investment performance

The Total Return for the year to 31 March 2021 was 2.79% net delivered by Rathbone Investment Management Limited (2020: 3.27%). The Board are satisfied with the performance, noting the greater diversification, and hence lower risk of the portfolio. The Total Return for the COIF Charities Investment Fund was 3.15% nett.(2020:3.26%)

Overall, the investment performance of Rathbone Investment Management and the CCLA Investment Management Limited managed COIF Charities Investment Fund are in accordance with the Foundation's Investment Policy, and performance is regularly reviewed. The policy sets out long term growth at a benchmark of CPI plus 5%.

Grant making policy and grant making approach

The criteria for grant programmes are set by the Trustees, but this process may include discussions with donors to take into account any factors the donor would like to focus on with regard to, for example, targeted outcomes for the grant programme or beneficiary groups helped.

Applications for funding are assessed and those approved for funding by the Foundation's Grant Panels, are discussed with donors to determine any awards.

Principal Funding Sources and Fundraising Strategy

As shown in Note 2 other income was from a variety of external sources including local companies, private donors, public sector bodies and other charitable entities.

Reserve Fund Policy

During the year the Trustees reviewed the Reserves Policy and amended it accordingly to reflect the current volatility within the sector:-

1) General - A Reserve Fund targeted to hold a sum to cover current operational costs for twelve months – taking into account any changes of costs anticipated over the period. This Fund might be needed to meet an unforeseen emergency or other unexpected need.

2) Designated - The Designated Reserve will be separately shown in the Financial Statements, on the SOFA and in a separate note to show movement in the Designated Reserve.

The parameters for the Designated Reserve are;

- The Designated Reserve will be used when agreed by the Board, on the advice of the CEO and the Finance Committee, to enable the development and growth of the Community Foundation.

- Additions to the Designated Reserve will take place if CCF receives direct donations to the Designated Reserve. Otherwise additions will be recommended by the Finance Committee on an annual basis when the unrestricted surplus or deficit for a financial year has been determined and audited.

General Reserves as at 31 March 2021 are £335K (2020: £197K) with anticipated expenditure in 2021-22 of £304K. Designated funds at 31 March 2021 were £158k (2020: £158k).

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

Remuneration

The remuneration of staff is reviewed by the HR Sub Committee and benchmarked against what are considered to be comparable market rates. A manageable uplift for staff and the CEO was agreed for 2020-21.

Structure, governance and management

Constitution

The Foundation and Diddington Village Community Trust (DVCT) are linked charities with their own objectives.

The Foundation is a charitable company limited by guarantee and was set up on 18 December 2003. In the event of the Foundation being wound up the members are each required to contribute an amount not exceeding £1.

The Memorandum of Association which establishes the objects and powers of the Foundation and the Articles of Association which govern procedures were issued on 21 April 2004 and updated in November 2009, July 2011 and October 2016.

The linking and history of DVCT was explained in detail in the Trustees' Report issued for the year to 31 March 2015.

Policies adopted for the induction and training of Trustees

Potential Trustees are selected for their skills and expertise in matters of relevance to the board such as marketing, finance, and legal matters. Potential Trustees are invited to meet members of the board to obtain an understanding of the operations and aims of the Foundation.

Organisational structure and decision making

The board meets for four full board meetings a year and on further occasions to focus on particular aspects of the Foundation, such as Donor Development and Grants. The Trustees are responsible for the strategic direction and policy of the Foundation.

A scheme of delegation is in place and day to day responsibility for the delivery of operations rests with the Chief Executive Officer.

Subcommittees of the Board operate to focus on the core activities of Governance, Finance and Risk, HR, Marketing and Donor Development (in 2021 this Subcommittee will split into two new Subcommittees: Donor Development and Marketing & Communications), Grant & Community Impact. Under the Terms of Reference for each Subcommittee, the majority of members must be Trustees, and each Subcommittee is chaired by a Trustee.

Risk management

The Trustees regularly conduct a review of the major risks to which the Foundation is potentially exposed and ensure that appropriate systems and controls are in place to manage significant risks. The Trustees also track emerging risks by considering issues that are perceived to be potentially significant but which may not be fully understood yet. The risk register is regularly updated by each subcommittee and reviewed at main Board meetings and actions are taken to mitigate risk where appropriate.

Key risks and actions to address them are as follows:

- Investment risk: As outlined on page 13-14 under investment policy and performance, endowed funds are held and managed by Rathbone Investment Management Limited and CCLA Investment Management Limited. There is a risk that the yield generated from these investments does not continue at prior levels, and/or the investments reduce in value. Such investment risk is borne in mind

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

in setting and reviewing the investment policy with the investment managers.

- Operational risk: The Trustees believe that operational risk exists in the areas of staff retention. Staff policies and procedures, including induction and documented processes and communication, are under constant review to minimise the loss of knowledge and continuity where staff leave the organisation.
- Reputational risk: The Trustees believe that donor confidence is vital so quality control and focus on good governance regarding the grant making programmes is essential to maintain a strong professional reputation and minimise the risk of programmes not operating at their fullest capability.

Financial matters are kept under close review and financial risk is considered to be relatively low. This is due in part to the Reserves Policy adopted by the Trustees, which means there is cover for operational costs and also funds to invest in the growth and development of the Foundation. In addition, the agreed contribution the endowed funds make towards annual operating costs provides further stability. In order to ensure the financial risk remains low, the Trustees continue to examine ways to grow the level of endowment and the level of grant making to diversify further the income sources of the Foundation.

Trustees' responsibilities statement

The Trustees (who are also directors of the Foundation for the purposes of the Companies Act) 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).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities FRS102 SORP (2019);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions. These accounting records will also be sufficient to disclose with reasonable accuracy at any time the financial position of the charitable company and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring the maintenance and integrity of the corporate and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021**

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware
- the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 23 Aug 2021 and signed on their behalf by:

Simon Humphrey

S Humphrey (Aug 23, 2021, 1:48pm)

Chairman of Board of Trustees

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGESHIRE COMMUNITY FOUNDATION

Opinion

We have audited the financial statements of Cambridgeshire Community Foundation (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGESHIRE COMMUNITY FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept for the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and how it operates and considered the risk of the charity not complying with the applicable laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements. In relation to the charity this included employment law, financial reporting and health & safety.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGESHIRE COMMUNITY FOUNDATION

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions to identify large or unusual transactions.
- We reviewed key authorisation procedures and decision making processes for any unusual or one-off transactions.
- We reviewed minutes of Trustee Board meetings and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of management and officers of the charitable company regarding laws and regulations applicable to the organisation.
- We reviewed the risk management processes and procedures in place including a review of the Risk Register and review of this document by the Board of Trustees.
- We have reviewed any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of incidents to the Trustee Board including serious incident reporting of any such matters if necessary.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed



Helena Wilkinson BSc FCA DChA (Senior Statutory Auditor)

for and on behalf of

PRICE BAILEY LLP

Chartered Accountants

Statutory Auditors

Tennyson House

Cambridge Business Park

Cambridge

CB4 0WZ

Date: 18 October 2021

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Endowment funds 2021	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021	Total funds 2020
Income from:						
Donations and grants	2	555,338	4,022,551	348,801	4,926,690	2,493,861
Investment Income	3	104,536	136,985	4,845	246,366	279,966
Total	14	<u>659,874</u>	<u>4,159,536</u>	<u>353,646</u>	<u>5,173,056</u>	<u>2,773,827</u>
Expenditure on:						
Raising funds	4	28,518	5,544	30,878	64,940	77,768
Charitable activities	5	-	3,856,892	280,236	4,137,128	2,769,310
Total		<u>28,518</u>	<u>3,862,436</u>	<u>311,114</u>	<u>4,202,068</u>	<u>2,847,078</u>
Net gains / (losses) on investments	11	1,456,724	-	-	1,456,724	(577,708)
Net income/ (expenditure) before transfers		<u>2,088,080</u>	<u>297,100</u>	<u>42,532</u>	<u>2,427,712</u>	<u>(650,959)</u>
Transfer between funds	14	(21,725)	(73,411)	95,136	-	-
Net movement in funds		<u>2,066,355</u>	<u>223,689</u>	<u>137,668</u>	<u>2,427,712</u>	<u>(650,959)</u>
Reconciliation of Funds:						
Total funds at 1 April 2020		6,156,710	1,287,866	355,697	7,800,273	8,451,232
Total funds at 31 March 2021	14	<u>8,223,065</u>	<u>1,511,555</u>	<u>493,365</u>	<u>10,227,985</u>	<u>7,800,273</u>

There were no other recognised gains or losses in the year.

The notes on pages 27 to 41 form part of these financial statements.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	10		2,651		4,300
Investments	11		8,203,065		6,249,557
			<u>8,205,716</u>		<u>6,253,857</u>
Current assets					
Debtors	12	84,852		104,119	
Short term deposits		517,975		517,600	
Cash at bank and in hand		2,930,679		2,517,853	
		<u>3,533,506</u>		<u>3,139,572</u>	
Creditors: amounts falling due within one year	13	(1,511,237)		(1,593,156)	
Net current assets			<u>2,022,269</u>		<u>1,546,416</u>
Net assets			<u><u>10,227,985</u></u>		<u><u>7,800,273</u></u>
Charity Funds					
Endowment funds			8,223,065		6,156,710
Restricted funds			1,511,555		1,287,866
Designated funds			158,226		158,226
General funds			335,139		197,471
Total funds	14		<u><u>10,227,985</u></u>		<u><u>7,800,273</u></u>

These accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 Aug 2021
their behalf, by:

and signed on

Simon Humphrey

S Humphrey
Chairman



A B Griffiths
Trustee

The notes on pages 27 to 41 form part of these financial statements.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

**CASH FLOW STATEMENT
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	15	583,029	(41,839)
Cash flows from investing activities:			
Dividends, interests and rents from investments		246,366	241,513
Purchase of tangible fixed assets		(1,820)	(4,313)
Proceeds from the sale of investments		1,467,851	603,932
Purchase of investments		(1,882,225)	(344,296)
Net cash provided by investing activities		<u>413,201</u>	<u>496,836</u>
Net increase in cash and cash equivalents		413,201	454,997
Cash and cash equivalents brought forward		3,035,453	2,580,456
Cash and cash equivalents carried forward	15b	<u>3,448,654</u>	<u>3,035,453</u>

There were no other recognised gains or losses in the year.

The notes on pages 24 to 39 form part of these financial statements.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" 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; and the Companies Act 2006.

The linked charity's accounts are aggregated into the Statement of Financial Activities and the Balance Sheet. The notes to the aggregated accounts present the fund balances, income, expenditure, assets and liabilities of each charity.

The accounts are presented in pound sterling which is the functional currency of the charity.

1.2 Company status

Cambridgeshire Community Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The Foundation is a registered charity. The registered office is given on page 1.

1.3 Going Concern

The Trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. As such, they continue to adopt the going concern basis of accounts in the financial statements, which assumes the Foundation will continue in operational existence for the foreseeable future. The Trustees have given due consideration to the working capital and cash flow requirements of the Foundation for at least 12 months from the signing of the accounts.

1.4 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 company and which have not been designated for other purposes. Designated funds are unrestricted funds that have been set aside for particular purposes as set out in the notes to the financial statements.

Restricted funds are funds subject to specific restrictions imposed by the funding authorities and donors. These funds are not available for the Trustees to apply at their discretion. The purpose and use of the restricted funds is set out in the notes to the financial statements.

Endowment funds are expendable endowment funds that are invested to produce income to be used in accordance with the objects of the Foundation. Although the trustees are able to convert all or part of the endowed funds into a restricted fund which can then be used in accordance with the objects of the Foundation, the intention is to hold the funds as endowments on a permanent basis. Any capital gains or losses arising on the investments form part of the endowed funds. Any investment management charges are charged against the endowed funds

1.5 Income

All income is included in the Statement of Financial Activities when the company has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

Donations received are recognised by the Foundation on being notified of the amounts and likely date of receipt. If there are conditions attached to the donation then these are treated as restricted and only released once the conditions have been met.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the investment advisor of the dividend yield of the investment portfolio. Income from Government Securities is recognised when it is received; income accrued and not received on these securities at 31 March is included in the market value of the investments held.

1.6 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Costs of raising funds include fund raising costs.

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 resources expended are inclusive of irrecoverable Value Added Tax.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 3 years straight line

1.8 Investments

Fixed asset Investments are a form of financial instrument and are stated in the balance sheet at their market value. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Pensions

The company operates defined contribution pension schemes and the pension charge represents the amounts payable by the company to the funds in respect of the year.

1.10 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.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1.11 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 Foundation 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.

1.12 Taxation

The Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Foundation is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. Value Added Tax is not recoverable and is included in the relevant charges for administration expenses.

1.13 Cash at Bank and in hand

Cash at bank and cash 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.

1.14 Financial instruments

The Foundation 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 fair value with the exception of fixed assets which are valued at depreciated cost and investments which are valued at market value as shown in note 11. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

1.15 Significant Accounting Estimates and Judgements

No significant judgements, accounting policies or estimates have been made by management in applying the charity's accounting policies.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. INCOME FROM DONATIONS AND GRANTS

CURRENT YEAR

	Cambridgeshire Community Foundation			DVCT		
	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	555,338	4,022,551	349,051	-	-	4,926,940
Sponsorship	-	-	(250)	-	-	(250)
Total	<u>555,338</u>	<u>4,022,551</u>	<u>348,801</u>	<u>-</u>	<u>-</u>	<u>4,926,690</u>

PRIOR YEAR

	Cambridgeshire Community Foundation			DVCT		
	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	-	2,294,484	180,591	-	-	2,475,075
Sponsorship	-	-	18,786	-	-	18,786
Total	<u>-</u>	<u>2,294,484</u>	<u>199,377</u>	<u>-</u>	<u>-</u>	<u>2,493,861</u>

3. INVESTMENT INCOME - CURRENT YEAR

	Cambridgeshire Community Foundation			DVCT		
	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Investment income	104,536	125,532	4,845	-	11,453	246,366
	<u>104,536</u>	<u>125,532</u>	<u>4,845</u>	<u>-</u>	<u>11,453</u>	<u>246,366</u>

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. INVESTMENT INCOME – PRIOR YEAR

	Cambridgeshire Community Foundation			DVCT	
	<i>Endowment funds</i>	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Endowment funds</i>	<i>Total funds</i>
	<i>2020</i>	<i>2020</i>	<i>2020</i>	<i>2020</i>	<i>2020</i>
	£	£	£	£	£
<i>Investment income</i>	-	274,476	5,490	-	279,966
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4. RAISING FUNDS

	<i>Endowment funds</i>	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>2021</i>	<i>2021</i>	<i>2021</i>	<i>2021</i>
	£	£	£	£
Cambridgeshire Community Foundation				
Investment management fees	28,518	-	-	28,518
Marketing	-	5,544	2,737	8,281
Other support costs	-	-	28,141	28,141
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	28,518	5,544	30,878	64,940
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

	<i>Endowment funds</i>	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>2020</i>	<i>2020</i>	<i>2020</i>	<i>2020</i>
	£	£	£	£
Cambridgeshire Community Foundation				
<i>Investment management fees</i>	33,469	-	-	33,469
<i>Marketing</i>	-	9,575	9,180	18,755
<i>Other support costs</i>	-	-	25,544	25,544
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	33,469	9,575	34,724	77,768
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES – CURRENT YEAR

	Cambridgeshire Community Foundation			DVCT		
CURRENT YEAR	<i>Grants made</i>	<i>Support costs</i>	<i>Direct costs</i>	<i>Grants made</i>	<i>Support costs</i>	<i>Total</i>
	<i>2021</i>	<i>2021</i>	<i>2021</i>	<i>2021</i>	<i>2021</i>	<i>2021</i>
	£	£	£	£	£	£
Grant making	3,778,957	279,636	77,935	-	600	4,137,128
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		Note 7			Note 7	

5. CHARITABLE ACTIVITIES – PRIOR YEAR

	Cambridgeshire Community Foundation			DVCT		
	<i>Grants made</i>	<i>Support costs</i>	<i>Direct costs</i>	<i>Grants made</i>	<i>Support costs</i>	<i>Total</i>
	<i>2020</i>	<i>2020</i>	<i>2020</i>	<i>2020</i>	<i>2020</i>	<i>2020</i>
	£	£	£	£	£	£
Grant making	2,426,788	244,079	98,443	-	-	2,769,310
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. GRANTS – CURRENT YEAR

	Cambridgeshire Community Foundation		DVCT	
	Restricted funds 2021 £		Restricted funds 2021 £	Total funds 2021 £
Grants to institutions	3,634,773	465	-	3,634,773
Grants to individuals	144,184	456	-	144,184
	<u>3,778,957</u>	921	<u>-</u>	<u>3,778,957</u>

GRANTS - PRIOR YEAR

	Cambridgeshire Community Foundation		DVCT	
	Restricted funds 2020 £		Restricted funds 2020 £	Total funds 2020 £
Grants to institutions	2,310,931	407	-	2,310,931
Grants to individuals	115,857	353	-	115,857
	<u>2,426,788</u>	760	<u>-</u>	<u>2,426,788</u>

RECONCILIATION OF GRANTS PAYABLE:

	2021 £	2020 £
Accrued at 1 April	1,455,302	1,173,841
Grants payable for the year	3,778,957	2,426,788
Grants paid during the year	(3,878,391)	(2,145,327)
Accrued at 31 March	<u>1,355,868</u>	<u>1,455,302</u>

Payable as follows:

Grants payable <1yr – institutional	<u>1,355,868</u>	<u>1,455,302</u>
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All grants go to support charitable work, predominantly in Cambridgeshire.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Grants paid in the year fall under the following headings:

6. GRANTS – continued

	2021	2020
	£	£
Adults facing Life crisis		
Theme: Economic hardship	403,462	105,159
Theme: Homelessness	138,256	58,539
Theme: Impact of crime and antisocial behaviour	120,090	18,735
Community development & engagement		
Theme: Community cohesion	16,492	12,411
Theme: Sustainability	-	31,329
Theme: Community Assets	930,921	1,185,414
Theme: Enhancing local charities	97,931	-
Children, young people and families		
Theme: Education & skills	111,840	129,203
Theme: Social inclusion	439,662	213,179
Theme: Women & Girls	0	65,217
Theme: Family crisis	290,972	104,897
Health		
Theme: Health	476,455	-
Theme: Healthy living	see above	34,287
Theme: Mental health	see above	82,038
Theme: Isolation	373,237	117,020
Theme: Disability and chronic ill health	see above	141,391
The natural environment		
Theme: Improved green spaces	69,572	70,886
Theme: Help limit climate change	-	34,663
Theme: Improved green spaces	310,067	-
Other		
Small miscellaneous amounts	-	22,420
Total	3,778,957	2,426,788

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. SUPPORT COSTS

CURRENT YEAR	Raising Funds £	Charitable activities £	Total 2021 £
Cambridgeshire Community Foundation			
General office	3,668	36,372	40,040
Subsistence	174	695	869
Premises	1,100	4,400	5,500
Marketing	-	2,020	2,020
Subscription to National Network	2,351	2,351	4,702
Staff costs	17,484	192,094	209,578
National insurance	1,935	14,161	16,096
Pension cost	735	3,917	4,652
Depreciation	694	2,775	3,469
Governance			
Auditors remuneration	-	10,774	10,774
Staff costs	-	10,077	10,077
Trustee expenses	-	-	-
	28,141	279,636	307,777
	28,141	279,636	307,777

7. SUPPORT COSTS (continued)

PRIOR YEAR	Raising Funds £	Charitable activities £	Total 2020 £
Cambridgeshire Community Foundation			
General office	3,918	34,643	38,561
Subsistence	46	184	230
Legal and professional	-	103	103
Premises	1,300	5,200	6,500
Marketing	18,755	1,756	20,511
Subscription to UK Community Foundations, the national network	2,120	2,120	4,240
Staff costs	15,225	162,728	177,953
National insurance	1,663	13,069	14,732
Pension cost	700	3,363	4,063
Depreciation	572	2,290	2,862
Governance			
Auditors remuneration	-	9,530	9,530
Staff costs	-	8,794	8,794
Trustee expenses	-	299	299
	44,299	244,079	288,378
	44,299	244,079	288,378

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. NET INCOME / EXPENDITURE

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	3,469	2,862
Auditors' remuneration	10,774	9,530
Pension contributions	4,652	4,911
	<u> </u>	<u> </u>

During the year Trustees received no remuneration or benefits in kind; reimbursement of expenses to 1 Trustee for travel amounted to £Nil (2020: - £299).

9. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Cambridgeshire Community Foundation		
Wages and salaries	218,319	185,565
Social security costs	17,064	15,563
Pension contributions	5,020	4,413
	<u> </u>	<u> </u>
	240,403	205,541
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2021	2020
	No.	No.
	7	6
	<u> </u>	<u> </u>

The total number of key management personnel is 1 (2020: 1).

Total remuneration of the key management personnel of the Foundation for the year is £83,737 (2020: £76,125).

	2021	2020
	No.	No.
No of staff earning £70,001 - £80,000	-	1
No of staff earning £80,001 - £90,000	1	-
	<u> </u>	<u> </u>

Pension contributions in respect of this employee were £3,675 (2020: £3,499).

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. TANGIBLE FIXED ASSETS

Cambridgeshire Community Foundation	Office equipment £
Cost	
At 1 April 2020	22,050
Additions	1,820
Disposals	(13,465)
	<hr/>
31 March 2021	10,405
	<hr/>
Depreciation	
At 1 April 2020	17,750
Charge for the year	3,469
Depreciation on disposals	(13,465)
	<hr/>
At 31 March 2021	7,754
	<hr/>
Net book value	
At 31 March 2021	2,651
	<hr/> <hr/>
At 31 March 2020	4,300
	<hr/> <hr/>

11. FIXED ASSET INVESTMENTS

CURRENT YEAR	Cambridgeshire Community Foundation		DVCT	Total 2021 £
	Listed Investments £	Portfolio cash £	Listed Investments £	
At 1 April 2020	5,871,985	40,642	336,930	6,249,557
Additions	1,882,225	-	-	1,882,225
Disposals	(1,467,851)	-	-	(1,467,851)
Cash movement	-	82,409	-	82,409
Revaluations	1,378,353	-	78,372	1,456,725
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	7,664,712	123,051	415,302	8,203,065
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Investments at market value comprise:				
	UK £	Overseas £	2021 £	
Equity investments	5,077,685	2,324,595	7,402,280	
Property funds	294,730	-	294,730	
Fixed Interest	383,004	-	383,004	
Cash	123,051	-	123,051	
	<hr/>	<hr/>	<hr/>	
Total market value	5,878,470	2,324,595	8,203,065	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

CAMBRIDGESHIRE COMMUNITY FOUNDATION

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

PRIOR YEAR	Cambridgeshire Community Foundation		DVCT	Total 2020 £
	<i>Listed Investments</i>	<i>Portfolio cash</i>	<i>Listed Investments</i>	
	£	£	£	
<i>At 1 April 2019</i>	6,748,440	41,581	344,463	7,134,484
<i>Additions</i>	344,296	-	-	344,296
<i>Disposals</i>	(592,154)	-	(11,778)	(603,932)
<i>Cash movement</i>	-	(939)	-	(939)
<i>Revaluations</i>	(628,597)	-	4,245	(624,352)
	<u>5,871,985</u>	<u>40,642</u>	<u>336,930</u>	<u>6,249,557</u>
Investments at market value comprise:				
	<i>UK</i>	<i>Overseas</i>	<i>2020</i>	
	£	£	£	
<i>Equity investments</i>	4,590,825	1,056,991	5,647,816	
<i>Property funds</i>	561,099	-	561,099	
<i>Fixed Interest</i>	-	-	-	
<i>Cash</i>	40,642	-	40,642	
	<u>5,192,566</u>	<u>1,056,991</u>	<u>6,249,557</u>	

The historical cost of investments is £6,578,558 (CCLA £2,684,055 and Rathbones £3,894,503)

12. DEBTORS

	2021	2020
	£	£
Cambridgeshire Community Foundation		
Trade debtors	40,007	80,206
Prepayments and accrued income	44,845	23,913
	<u>84,852</u>	<u>104,119</u>

13. CREDITORS: Amounts falling due within one year

CURRENT YEAR	Cambridgeshire Community Foundation	DVCT	Total 2021 £
	2021	2021	
	£	£	
Trade creditors	7,787	-	7,787
Deferred income	115,794	-	115,794
Accruals & other creditors	31,188	600	31,788
Grants accrued – institutional (see Note 6)	1,355,868	-	1,355,868
	<u>1,510,637</u>	<u>600</u>	<u>1,511,237</u>

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PRIOR YEAR	Cambridgeshire Community Foundation	DVCT	Total
	2020	2020	2020
	£	£	£
<i>Trade creditors</i>	4,890	-	4,890
<i>Deferred income</i>	116,916	-	116,916
<i>Accruals & other creditors</i>	15,352	696	16,048
<i>Grants accrued – institutional (see Note 6)</i>	1,455,302	-	1,455,302
	<u>1,592,460</u>	<u>696</u>	<u>1,593,156</u>

Deferred income reconciliation

	Cambridgeshire Community Foundation	
	2021	2020
	£	£
Brought forward	116,916	116,448
Amounts deferred in year	75,348	144,093
Amounts released	(76,470)	(143,625)
	<u>115,794</u>	<u>116,916</u>

Deferred income relates to amounts held for the Harry Cureton Charitable Trust for payment of grants and for income from Amey for administering grants that have been awarded but not yet paid.

CAMBRIDGESHIRE COMMUNITY FOUNDATION

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**NOTES TO THE FINANCIAL STATEMENTS
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14. STATEMENT OF FUNDS - Current Year

	Brought Forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Designated fund	158,226	-	-	-	-	158,226
General funds	197,471	353,646	(311,114)	95,136	-	335,139
Total Unrestricted funds	355,697	353,646	(311,114)	95,136	-	493,365
Endowment funds:						
DVCT	334,584	-	-	(639)	81,358	415,303
Other	5,822,126	659,874	(28,518)	(21,086)	1,375,366	7,807,762
	6,156,710	659,874	(28,518)	(21,725)	1,456,724	8,223,065
Restricted funds:						
Amey Community Fund	239,009	647,272	(732,011)	-	-	154,270
DVCT	32,230	11,453	(6,369)	-	-	37,314
Youth Social Action	5,476	542	-	-	-	6,018
Other	1,011,151	3,500,269	(3,124,056)	(73,411)	-	1,313,953
	1,287,866	4,159,536	(3,862,436)	(73,411)	-	1,511,555
Total funds	7,800,273	5,173,056	(4,202,068)	-	1,456,724	10,227,985

SUMMARY OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds	355,697	353,646	(311,114)	95,136	-	493,365
Endowment funds	6,156,710	659,874	(28,518)	(21,725)	1,456,724	8,223,065
Restricted funds	1,287,866	4,159,536	(3,862,436)	(73,411)	-	1,511,555
	7,800,273	5,173,056	(4,202,068)	-	1,456,724	10,227,985

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**NOTES TO THE FINANCIAL STATEMENTS
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14 STATEMENT OF FUNDS - Current Year (continued)

Endowment Funds

On an annual basis a percentage of the Endowment Fund held by Rathbones Investment Management Limited is released to be available for grant making over the coming 12 months and to contribute to the operational costs of making grants.

The endowed funds support projects under the following priorities:

- 1 Adults facing life crisis
- 2 Community development and engagement
- 3 Children, young people and families
- 4 Health
- 5 The natural environment

Restricted Funds

The Amey Community Fund receives landfill tax credits from the waste management company, Amey. The fund makes grants under the national regulator Entrust's Objects D (Public parks and amenities), DA (Conservation and Biodiversity) and E (Restoration of Religious Buildings or Buildings of Architectural or Historical Interest).

The Youth Social Action Fund offers grants to groups working with young people between the ages of 10 and 20 years old (or 25 for young people with learning disabilities) living in Cambridgeshire (including Peterborough) to fund additional social action opportunities for young people, whereby the young people contribute to their community and learn new skills.

DVCT relates to Diddington Village Community Trust which is a linked charity whose funds are administered by CCF.

Other restricted funds offer grants to support projects working within the themes as detailed in Note 6.

STATEMENT OF FUNDS – Prior year comparative

	<i>Brought Forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/(out)</i> £	<i>Gains/ (Losses)</i> £	<i>Carried Forward</i> £
<i>Designated fund</i>	158,226	-	-	-	-	158,226
<i>General funds</i>	120,855	204,867	(278,803)	150,552	-	197,471
Total Unrestricted funds	279,081	204,867	(278,803)	150,552	-	355,697
Endowment funds:						
<i>DVCT</i>	355,282	-	-	-	(20,698)	334,584
<i>Other</i>	6,739,886	-	(33,469)	(327,281)	(557,010)	5,822,126
	7,095,168	-	(33,469)	(327,281)	(577,708)	6,156,710

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**NOTES TO THE FINANCIAL STATEMENTS
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14 STATEMENT OF FUNDS - Prior Year (continued)

	<i>Brought Forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/(out)</i> £	<i>Gains/ (Losses)</i> £	<i>Carried Forward</i> £
Restricted funds:						
<i>Amey Community Fund</i>	501,531	809,805	(1,072,327)	-	-	239,009
<i>DVCT</i>	26,067	12,119	(5,956)	-	-	32,230
<i>Youth Social Action</i>	5,976	26,500	(27,000)	-	-	5,476
<i>Other</i>	543,409	1,720,536	(1,429,523)	176,729	-	1,011,151
	<u>1,076,983</u>	<u>2,568,960</u>	<u>(2,534,806)</u>	<u>176,729</u>	<u>-</u>	<u>1,287,866</u>
Total funds	<u>8,451,232</u>	<u>2,773,827</u>	<u>(2,847,078)</u>	<u>-</u>	<u>(577,708)</u>	<u>7,800,273</u>

SUMMARY OF FUNDS

	<i>Brought Forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/(out)</i> £	<i>Gains/ (Losses)</i> £	<i>Carried Forward</i> £
<i>Unrestricted funds</i>	279,081	204,867	(278,803)	150,552	-	355,697
<i>Endowment funds</i>	7,095,168	-	(33,469)	(327,281)	(577,708)	6,156,710
<i>Restricted funds</i>	1,076,983	2,568,960	(2,534,806)	176,729	-	1,287,866
	<u>8,451,232</u>	<u>2,773,827</u>	<u>(2,847,078)</u>	<u>-</u>	<u>(577,708)</u>	<u>7,800,273</u>

15a. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure) / income for the year (as per Statement of Financial Activities)	2,427,712	(650,959)
Adjustments for:		
Depreciation	3,469	2,862
(Gains) / losses on investments	(1,456,724)	577,708
Dividends, interest and rents from investments	(246,366)	(241,513)
(Increase)/ decrease in cash investments	(82,409)	47,583
Decrease / (increase) in debtors	19,266	(60,559)
Increase / (decrease) in creditors	(81,919)	283,039
Net cash used in operating activities	<u>583,029</u>	<u>(41,839)</u>

15b. NET DEBT RECONCILIATION

	At 1/4/20	Cashflows	At 31/3/21
Short Term Deposits	517,600	375	517,975
Cash at bank and in hand	2,517,853	412,826	2,930,679
	<u>3,035,453</u>	<u>413,201</u>	<u>3,448,654</u>

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16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Cambridgeshire Community Foundation			DVCT		
CURRENT YEAR	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed asset	-	-	2,651	-	-	2,651
Investments	7,787,762	-	-	415,303	-	8,203,065
Current assets	20,000	2,929,020	546,534	-	37,952	3,533,506
Creditors due within one year		(1,455,417)	(55,820)	-	-	(1,511,237)
	<u>7,807,762</u>	<u>1,473,603</u>	<u>493,365</u>	<u>415,303</u>	<u>37,952</u>	<u>10,227,985</u>

	Cambridgeshire Community Foundation			DVCT		
PRIOR YEAR	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fixed asset	-	-	4,300	-	-	4,300
Investments	5,914,973	-	-	334,584	-	6,249,557
Current assets	-	2,768,683	370,889	-	-	3,139,572
Creditors due within one year	(92,847)	(1,448,587)	(19,492)	-	(32,230)	(1,593,156)
	<u>5,882,126</u>	<u>1,320,096</u>	<u>355,697</u>	<u>334,584</u>	<u>(32,230)</u>	<u>7,800,273</u>

17. PENSION COMMITMENTS

The company contributes to personal pension plans of employees which are defined contributions pension schemes. The pension cost charge represents contributions payable by the company and amounted to 2020 - £5,020 (2020 - £4,911). Contributions outstanding at the balance sheet date were £730 (2020 - £740).

18. RELATED PARTY TRANSACTIONS

There were no related party transactions to note. (2020:none)

19. OPERATING LEASE COMMITMENTS

The Charity signed a lease on 17 March 2020 with Marshall Group Properties in respect of rent for the office building. The lease expires on 16 October 2022 and allows for a six month notice clause within that period, free of any penalties.