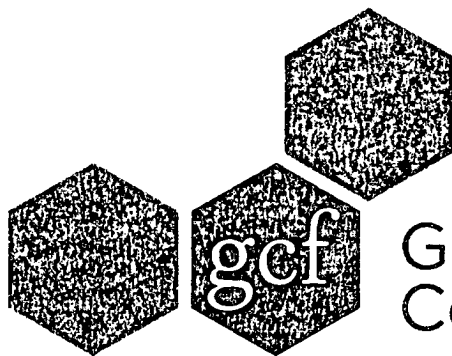


Company No. 02420411

Charity No. 900239

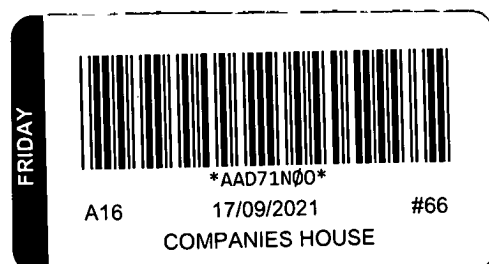


Gloucestershire
Community Foundation

County of Gloucestershire Community Foundation

Report and Audited Financial Statements

31 December 2020



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Company Number 02420411
Charity Number 900239
Registered Office The Manor
 Boddington
 Cheltenham
 Gloucestershire
 GL51 OTJ

Trustees Trustees, who are also Directors under company law, who served throughout the year were as follows:

Mr J Tabor QC	Chair
Mr J Dunley	Vice-Chair
Ms T Clark	Trustee
Mrs C Ellson	Trustee
Mr N Gardner	Trustee (retired 14 April 2021)
Mr R Stephens MBE	Trustee

Other Trustees serving during the year and up to the date of this report were as follows:

Mr C Berkeley	High Sheriff (retired 15 March 2020)
Mrs H Lovatt	High Sheriff (appointed 15 March 2020 and retired 27 May 2021)
Ms J Tufnell	High Sheriff (appointed 27 May 2021)
Mr R Ingle	Trustee (appointed 10 June 2020)
Mr R Waite	Trustee (appointed 10 June 2020, resigned 14 April 2021)
Ms A Robinson	Trustee (retired 9 September 2020)
Mr M Surl	Trustee (retired 9 September 2020)
Mr R Bradley	Trustee (appointed 9 December 2020)

President Dame Janet Trotter OBE DBE CVO

Vice Presidents	Dr R Head DL OBE	Mr M Gran
	Mr S Hitchins	Mr R Jones
	Mrs T Hitchins	

Key Personnel	Mrs T Nelson	Chief Executive
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Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

**Investment
Managers**

Rathbones Investment Management Ltd
1 Curzon St
London
W1J 5FB

CCLA
80 Cheapside
London
EC2V 6DZ

Auditors

Randall and Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

CHAIR'S REPORT

Firstly, I must report the sad death of Norman Gardner in May 2021. Norman was a stalwart and much respected trustee who was also a member of the Finance and Investment Committee. He was a man of integrity and his views on all topics much respected. His sudden and unexpected death due to cancer has left us all feeling saddened and a little dismayed that such a decent man should have died prematurely. It is also with regret that Richard Waite resigned from the board in May 2021.

Nevertheless, I have pleasure in presenting the Trustees' Annual Report for the year ending December 2020. At the time of writing the last report the first wave of the pandemic was at its height. Since then, there has been a second and even more serious wave which at the time of writing appears to have abated, at least for the time being, largely as a result of the successful vaccination programme.

This is the first full year that GCF has been operating with its new structure. I am delighted to report that despite an unprecedented workload for both staff and trustees, GCF has performed on a scale never seen before and delivered to the people that matter – its beneficiaries. In last year's report I mentioned that there was a "deluge of applications for grants". That deluge continued well into the autumn. Last year 101 grants were awarded amounting to £306,615. This year, 185 charities received a total of 307 grants amounting in all to £1,256,998. The emergency appeal grants panel consisted of myself, Tracy Clark, the CEO, the Grants Manager and Caroline Sence. Over a period of nine months during 2020 we received 329 applications and made 202 grants amounting to £791,970. For full details please see the pieces below written by the CEO and the Grants Manager. This was a particularly challenging time with staff and trustees being hard pressed with the increased workload and so it was warming to note that UKCF cited GCF as a model of quick and efficient grant making for other Community Foundations.

Of course, such grant making was only possible due to the generosity of individuals, trust funds and emergency funds. These funds were as follows:

- National Emergencies Trust
- Department of Culture, Media and Sport
- Julian and Hans Rausing Trust
- Thirty Percy
- The Hayward-Waites Foundation
- Gloucestershire Disability Fund
- CHK Foundation
- The Honourable Company of Gloucestershire

As a result of the pandemic, GCF has worked more collaboratively than ever with other charities. This included becoming a founder member of the Gloucestershire Funders, a group initiated by the Barnwood Trust. The CEO was regularly on local radio and social media explaining the work of our charity which raised its profile considerably and there is no doubt that our reach has now extended beyond the “normal” charities that we have dealt with in the past to not only small charities but also local communities.

This level of activity could never have been achieved with GCF’s old structure. GCF’s increased workload throughout the pandemic has meant that there was an inevitable increase in administrative work and workload generally which could only be dealt with by employing further staff.

Presently, the team consists of the CEO, the Grants Manager who works 3 days a week together with 3 other members of staff who work part-time but collectively they work FTE 1.1 days a week. The future challenge will be to ensure that future income is sufficient to maintain this level of staffing or increase it in order that GCF can continue to deliver on this much broader front.

Finance was previously handled by collaboration between Quartet, Jonathan Dunley and the late Norman Gardner. Over the year a fully-fledged Finance and Investment Committee has evolved chaired by Richard Ingle. A particular emphasis over and above the normal financial oversight has been a close examination of GCF’s investment portfolio. As a result, adjustments will be made to the existing portfolio to ensure that it meets the board’s ethical views.

So, the pandemic ironically underlined the correctness of GCF’s returning to the county and further provided an opportunity to stress test the new structure and improve upon it.

GCF’s strategy set down simultaneously with the new structure in 2019 stressed that an important element of the role of GCF within the county is to be at the forefront of community leadership. Despite a very heavy pandemic workload the CEO managed to work closely with the Cranfield Trust and the Honourable Company of Gloucestershire to develop a pioneering mentorship program for local charities. Each charity CEO is provided with a mentor to help and advise them through these unprecedented times.

The program, which was oversubscribed, is currently providing 13 mentors and early reports suggest this a service that is much appreciated and has long been needed. My thanks to the Cranfield Trust and particularly to the individual members of the Honourable Company who are acting as mentors. Our further thanks to John Lewis of Cheltenham and GWR (Great Western Railway) who have provided the funds to make it possible.

Another important new area that GCF has moved into is the holding of webinars with local charities to discuss GCF’s work and all aspects of the local charity sector. The first webinar proved to be very well attended and feedback established the popularity

of this type of event. What has become quite clear is that since the pandemic charities are far more prepared to discuss issues amongst themselves and share best practice and indeed assist one another in a way that was not present prior to the pandemic. As a result, these webinars will continue with GCF taking the lead in bringing people together.

During the autumn GCF also carried out intensive research amongst 100 charities who had received grants from GCF over the previous 12 months. Once the evidence was gathered in November 2020 it was analysed carefully and two reports were prepared. Both the short and long versions were published and the information therein will provide members of forthcoming grants panels with useful information as to where the greatest pressure is being felt in the charitable sector in Gloucestershire. In truth, there is unprecedented pressure all across not only the charitable sector but also on small community groups, but it is hoped that philanthropists past, present and future will read the reports and gain a clear idea of what is taking place within the county. Please see the CEO's take on this information.

2021 will see the launch of a new three-year strategic plan which has been devised taking into account the evidence produced by the research document and the collective experience of staff and trustees alike over this most difficult last year.

There is no doubt that GCF has emerged stronger from the pandemic. Financially it is more secure and it has reached out and helped many more beneficiaries than ever before gaining much experience from so doing.

It is essential that this work continues and that the work to ensure a diverse board with the correct skills and character is maintained by careful and transparent recruitment and ensuring that there is sensible succession planning for the future.

My personal efforts for 2021 will be concentrated upon ensuring that governance is closely monitored and improved where necessary. In July UKCF's QA5 assessment will have been completed. The previous assessments have been time-consuming and arduous, particularly for staff, but they do ensure that GCF's governance is fit for purpose. To this end we have increased the number of board meetings to five and once the pandemic restrictions are over, I intend to ensure that there are many more informal meetings as well.

My thanks to all trustees for their splendid efforts over the last year. As the reader will appreciate it has not been a normal one. All trustees have bent their backs to ensure that those the charity serves as an efficient and friendly service. My particular thanks go to the High Sheriff – Helen Lovatt – High Sheriffs sit on the board throughout their annual period of office ex officio. Helen was a trustee of the Foundation for many years and her enthusiasm and skill led to an unprecedented increase in the High Sheriff's fund.

Jamie Tabor QC
Chair of Trustees

CHIEF EXECUTIVE'S REPORT

I am immensely proud of the achievements of GCF; the work and commitment from my staff and trustees has been incredible, everyone has had a part to play and I can truly say this year was a real team effort. As you read through the report it will become evident just how challenging this year has been for our small team and what we have managed to achieve, but what has been transformational is the opportunity for rapid learning and confidence building that has come out of this experience. The growth this year was equivalent to about three years in normal times.

As our grants manager demonstrates later in the report, our work increased fourfold and we delivered a record year in the 30 years of our existence.

However what has been most remarkable was witnessing the response of our sector. As the pandemic struck, we gained a rapidly changing picture week by week, both nationally, through weekly meetings with 46 other CFs, and locally by listening to all corners of our county. We were and still are in awe of how our charities pivoted quickly, efficiently and professionally to support those most in need.

Through our efforts to become a beneficiary focused organisation, our actions and strategy all point to our community foundation becoming a community led organisation. Through extensive research, listening and learning, we are really starting to understand how we can support where it's most needed and that feedback for continuous improvement is at the heart of all we do.

We have now had an opportunity to reflect on our research and learning from the last year and have agreed our new three year strategy as set out below; we are now very much looking forward, back to business planning and already working to our strategy, so feeling very optimistic about the future.

Vision: Gloucestershire is a place where people and communities are empowered to become resilient and strong

Mission: Increase our capacity through philanthropy, grant making and developing partnerships, to help strengthen the capabilities of our communities in order that they are able to thrive.

Strategic Goals:

- **Grow:** Income and capital to benefit Gloucestershire now and in the future by nurturing and supporting a committed community of philanthropists and donors
- **Offer:** A centre of excellence by promoting and encouraging best practice and innovation in philanthropy and grant making
- **Advocate:** On behalf of our communities, promoting equality and diversity in everything we do
- **Learn:** By identifying projects and organisations that help address local needs, raising awareness and supporting local solutions

- **Support:** Through positive leadership, striving to lead by example in everything we do.

Strategic Pillar 1 – Building the base: Inspire local giving, by nurturing and supporting a committed community of philanthropists, encouraging generosity and charitable giving.

Strategic Pillar 2 – Supporting communities: To deliver accessible, inclusive and flexible funding

Strategic Pillar 3 – Developing partnerships, collaborations & community leadership: To develop, year on year, our community leadership role and collaborative working through the GCF INVEST programme for Gloucestershire charities

Strategic Pillar 4 – Culture of empowerment: To inspire a culture of empowerment both internally and externally of GCF. We aspire to work in a way that:

- Is inclusive, warm, open, approachable and flexible
- Focusses on our beneficiaries and puts communities first
- Utilises and shares our knowledge and expertise
- Is bold, takes risks and encourages continual learning

Talitha Nelson

Chief Executive Officer

REPORT ON GRANT MAKING ACTIVITIES

In what has been a truly exceptional and unprecedented year for GCF we are incredibly proud of the achievements of our small grant making team. Across the year we received and assessed almost 500 applications and 307 grants were awarded by the Foundation totalling £1,256,998. This was more than four times the value of grants awarded in 2019 and three times the number of grants. This dramatic increase was largely due to our response to the Covid-19 pandemic and the generosity of individuals, companies and charitable trusts supporting both our local appeal for donations and the national appeal of the National Emergencies Trust which distributed more than £60 million of emergency funds to the network of UK Community Foundations during 2020.

The predominant emergency nature of our grant making during 2020 resulted in a significant increase in grants awarded in the Healthy Living Vital Sign as the pandemic led to a much greater volume of grant applications focussed on basic human needs such as food provision and support for mental and physical wellbeing.

In addition to our emergency grant programmes, we also launched The Carers Gloucestershire Legacy Fund in 2020. Through this fund we have been able to award a small number of multi-year grants for up to three years. Grant allocations for instalments over future years have been included in the figures above which also inflates the total amount and number of grants awarded during the year.

Main Grants

The Main Grants Panel meets three times a year and includes one GCF trustee who chairs the panel, our CEO and Grants Manager, together with fund holders and other experienced members of the community co-opted as required. We have recently recruited four new panel members from within our local communities increasing total panel membership to 10. This year, 21 grants were approved through our Main Grants programme totalling £127,148. This is lower than previous years but has been impacted by the increase in grants awarded via emergency funding.

In October 2020 we awarded a grant of £3,364 to Together in Matson to support their 'Women with a Viewpoint' project which encouraged women in the Matson community to become more empowered to tackle social issues, learn skills and provide peer support to each other. The end of grant report wrote: *"The women involved had their lives wrapped around the men and the children in their lives. They had no sense of who they were or that they could change any area of their life or the area they lived in. Their lives were/are chaotic with many past traumas and living with the fear of domestic abuse and no security for themselves or their children. This group has taken these women and given them a purpose for themselves and has given them a support system from other women who have been through the same life paths. They have formed a supportive group where they can be themselves without fear and try new experiences; they spoke to a researcher from University of Gloucestershire as part of a project about Social Mobility: The Mothers Influence."*

Fundholders supporting the Main Grants Programme

The Hitchins Family Trust Fund remains by far the largest endowment held by GCF. Over the past 18 years, since the fund was established in 2002, hundreds of communities have benefited from the family's philanthropy, generosity and extensive knowledge of the county. Tania Hitchins remains very active in identifying and advocating for local charities and provides valuable assistance to the CEO and board. We are very grateful for their support which funded eight grants totalling more than £46,000 through the Main Grants Programme in 2020 as well as a donor directed grant of £10,000 to Gloucester Cathedral.

The generosity of many of our other fundholders has also continued in 2020, not only with supporting our Coronavirus funding but also through our Main Grants Programme.

Maureen and Steve Windsor have been supporting Gloucestershire charities through their WFT Community Fund for many years and funded grants totalling £19,956 during the year including a £10,000 grant to support the Gloucestershire Deaf Association's 100th Anniversary fundraising campaign.

We also awarded £12,887 from the Little Orchard Trust, a new donor, along with £5,150 from The Hayward Waite Fund, who both support areas in mental health and giving young people opportunities. The Hayward Waite Fund also generously contributed £50,000 to our Coronavirus Appeal. The Rigby Family continued their support in the county with grants to Creative Sustainability CIC and Cinderford Town FC. The Ozleworth Fund also supported with £5,150 to people living in poverty and a further contribution to our Coronavirus Appeal.

This is just a small selection of the many generous fundholders and donors who have supported our work during the year. We are incredibly grateful for all they do and look forward to continuing to work together in 2021.

Freemasons

The Freemasons have been fantastic contributors to GCF for nearly 20 years, supporting organisations in Gloucestershire and South Gloucestershire to support young people facing disadvantage, elderly people and people with disabilities. The Freemasons Grants Panel meets three times a year and consists of four representatives of the Freemasons and the trustee of GCF. In 2020, 15 grants were awarded from the Freemasons totalling £26,301.

High Sheriff

During 2020, the High Sheriff's Fund awarded £37,252 in grants which were distributed to 17 organisations. The High Sheriff's panel is attended by the sitting High Sheriff, who was Helen Lovatt in 2020. High Sheriffs sit as a trustee for the duration for the duration of their term which is one year running from approximately Easter.

Whilst sadly Covid and lockdown restrictions prevented the usual High Sheriff fundraising events from taking place, Helen set up an appeal at the end of 2020 to

raise much-needed funds for the High Sheriff Fund and has so far raised more than £26,000 from some incredibly generous donations

Carers Gloucestershire Legacy Fund

In May 2020 we were delighted to launch this new two-year grant programme dedicated to supporting adult carers in Gloucestershire utilising funds remaining from the closure of the Carers Gloucestershire and continuing the legacy of this highly-regarded charity which supported carers in our county for many years.

The programme opened with funds of more than £370,000 which are being distributed to organisations supporting adult and young-adult carers in Gloucestershire with grants of up to £10,000 a year for up to three years. This year the programme has approved grants to 20 organisations totalling £253,295.

One group we supported through the Carers Gloucestershire Legacy Fund was the Forest Mental Health Carers Support Group, who requested funding of just under £4,000 per year for two years for the provision of group mentoring that will help long term carers for people suffering with mental health issues to become more confident and resilient during the most challenging of circumstances. They recently gave us an update: *"The fact that we have recently had three new referrals of carers to our group shows just how much support is required by carers of the mentally ill. Our group is now at maximum capacity. We are lucky to be able to fund additional mentoring time due to the grant funding we successfully secured from the Carers Gloucestershire Legacy Fund, plus our existing reserves which are not being spent on group activities due to the lockdown restrictions. Thank you so much for the wonderful support you are providing. Many of us could not continue in our caring roles without you, especially in these present challenging times when the support for our loved ones is so diminished."*

Coronavirus Emergency Response Programme

As the Coronavirus crisis hit with full force in March 2020, our small but nimble team swung into action setting up an appeal and getting grants out to groups that needed support within days. contrasted with many other funders which either had no funding available or took many weeks to start accepting grant applications. We also gave much needed flexibility to existing grantees to reallocate grants if they needed to and postponed grant reporting dates so they could concentrate on the immediate crisis.

We awarded a grant of £5,000 to Gloucestershire Counselling Service towards the provision of subsidised counselling sessions to meet a huge increase in need as a result of lockdown. Clients reported that during lockdown particularly, counselling has been: *"a life raft, the only meaningful contact I have outside of my house, without which I don't think I could survive lockdown"*. GCS had spent our grant within 4 weeks providing 4 counselling sessions each to 56 people.

We were overwhelmed by the support of individuals, charitable trusts and companies who donated both to our local appeal for emergency funds in Gloucestershire and to the UK-wide appeal of the National Emergencies Trust who distributed funds through UK Community Foundations. In total Gloucestershire Community Foundation received donations of more than £1.2 million to distribute in our county. During 2020 supported more than 200 grants totalling over £800,000 through our various Coronavirus response programmes which evolved throughout the year as the pandemic progressed and the needs of communities changed.

Stroud Beresford Group is the only women's refuge in Gloucestershire. GCF has been able to provide two grants to this charity through our Covid funds this year totalling £6,585. The first grant was to enable them to buy additional essential items so that families could isolate as much as possible in their rooms inside the shared accommodation refuge. The grant also provided activity packs for the children living in the refuge. The second grant was to support families who had been living at the refuge to move forward with their lives and address barriers caused or exacerbated by the pandemic.

Edith Foster and Mary Playne Bursary Fund

A total of £5,000 was awarded via the Edith Foster and Mary Playne Fund to ten care leavers studying at the University of Gloucestershire to provide bursaries to support their learning.

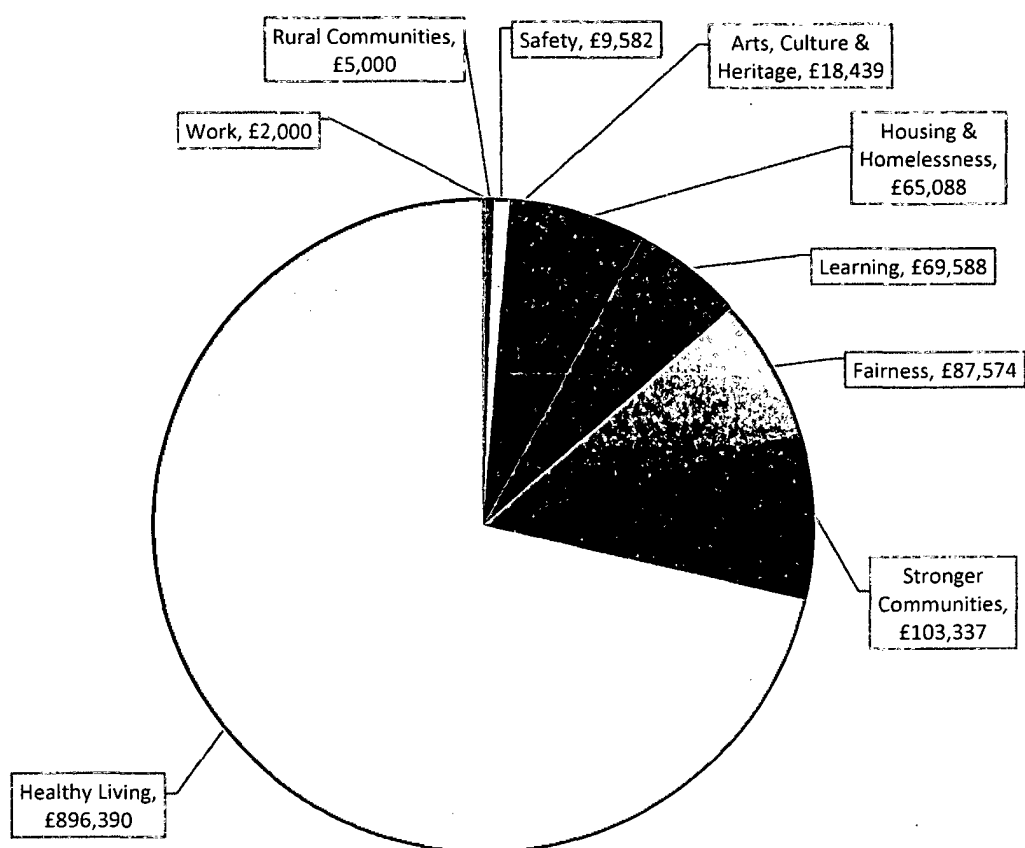
Surviving Winter

This year's Surviving Winter programme was delivered through Stroud and District Citizens Advice who work across Stroud and the surrounding area, as well as The Churn Project which works with vulnerable individuals and families in Cirencester and North Cotswolds area. These organisations are well placed, with strong experience and expertise to identify people living in fuel poverty through their debt advisors and teams. In the Autumn we launched the 2020 Surviving a Covid Winter Appeal raising £30,094 in total which is a record for GCF. We are so grateful to all the individuals and businesses who supported the appeal. The funds raised in 2020 were used to set up the Surviving a Covid Winter grants programme to enable more organisations from across our county to support vulnerable people through an especially challenging winter in lockdown.

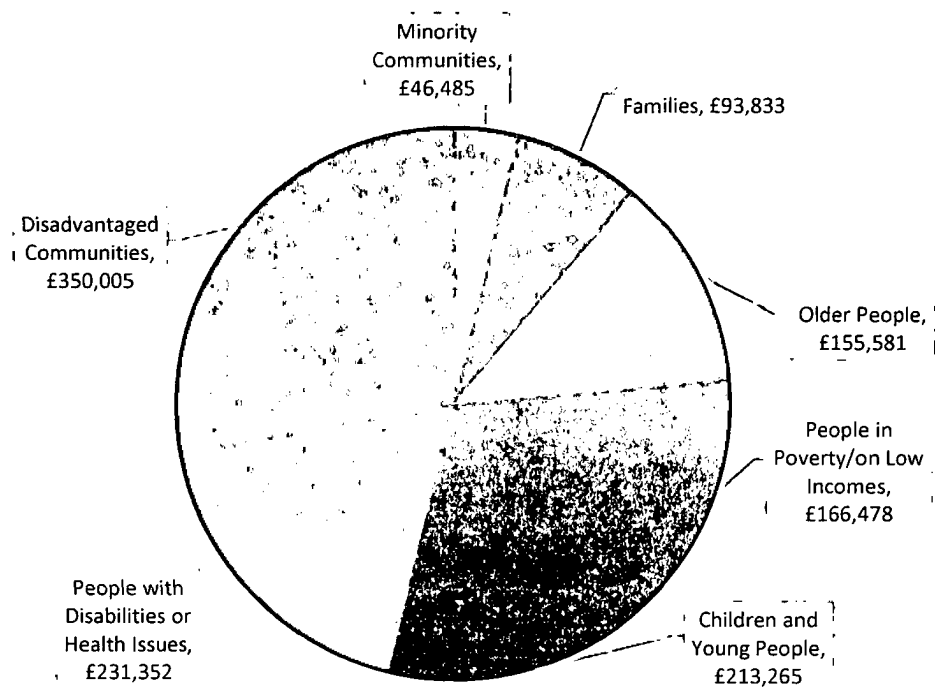
GRANTS ANALYSIS

Work has been ongoing through out the year to develop a new framework within our CRM system to improve the data we can collect for impact reporting but due to Covid the launch of the new system was put on hold until 2020 so our reporting indicators remain from previous years and are not fully reflective given that they record just the primary beneficiary group of any one grant when there may be multiple groups supported as well as various issues tackled.

Grants Awarded by Vital Signs Category

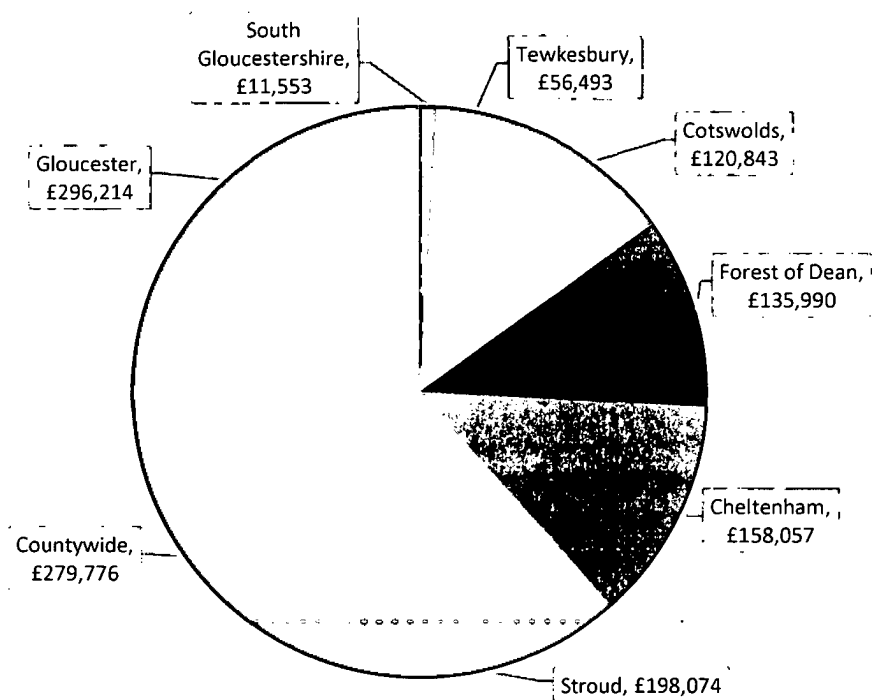


Grants Awarded by Beneficiary Group*



** Please note that this data reflects primary listed beneficiary and many projects have more than one beneficiary group which can skew the data*

Grants Awarded by Geographic Area



Application Success Rates

During 2020, we assessed almost 500 applications, giving very careful consideration to each application received and conducting due diligence on them all. Of all the applications received, approximately 62% were awarded a grant. Nearly 25% of the unsuccessful applications did not meet the grant criteria or provided insufficient information and 65% of the rejected applications were considered to be of low priority by our grant panels, either due to not addressing local needs and challenges, insufficient demonstration of need, duplication of service provision or having high levels of income/reserves. Importantly, 10% of the applications we were unable to fund were good applications but could not be supported due to insufficient funds for that programme. A demonstration that we can support more projects being delivered within our communities if we are able to secure additional income.

Meetings and Visits

This year, due to Covid, we have had to adapt our ways of working considerably which meant that we were unable to conduct visits to organisations to the same degree that we have previously. We have still managed to meet with some applicants face to face but the majority of communications have taken place by telephone and online.

The widespread use of Zoom has meant that we have been able to hold a much greater number of events this year, often attracting large audiences to discuss issues facing our local communities, highlight funding opportunities and find out more about the needs of the organisations we are working to support.

Another silver lining of the pandemic has been increased collaboration. We have witnessed a real appetite across the county for people and charities to work together, as well as the public and private sectors and for the first time in our county funders started to work together. In April 2020, GCF joined a group of eight local funders, as well as local district council representatives, joining forces under the banner of Gloucestershire Funders. The aim being to speed up the application process for emergency funding, charities were able to apply to one place and funding decisions could be made quickly. At the height of the pandemic, meetings to review applications as a group and share intelligence were held weekly, now bi-weekly, continuing this collaboration for the foreseeable future.

Financial Review

Investments

The investments held by GCF are all within the endowment fund. During the year trustees continued to operate a “total return policy” (capital growth and yield). The Board followed the same path as previous years and the Board approved 4% to be transferred from the endowment fund for grant making for GCF and the Hitchins Family Trust.

Results

The total net assets of the charity amounted to £7.90m (2019 £7.47m) as at 31st December 2020 with £7.10m relating to the endowment funds (2019 £7.15m) and the balance of £797k (2019 £324k) related to revenue funds. In relation to the latter, £682k (2019 £287k) is restricted and can only be used for purposes specified by the donors, with the balance of £114k (2019 £37k) relating to unrestricted funds.

Reserves

The trustees' Reserves Policy is to retain a balance of unrestricted funds to cover a minimum of 3-6 months operational and business costs. At the end of the year the unrestricted administration funds held to cover staffing and support costs amounted to £114k (2019 £37k) amounting to 11 months of support costs. GCF returned an overall surplus on its running costs of £77k (2019 £6k deficit) in the year.

In 2020 the Foundation's cost base was increased significantly to meet the additional demands of distributing the large funds received. 2021 is expected to show reduced activity but the cost base will fall in line with this as there will be less overtime and additional temporary support. New initiatives are also attracting sponsorship which will help to cover the core costs of staff involved in such initiatives. The Board is therefore confident that it will at least break even in 2021 while it is building capacity and will be able to maintain its reserves at well above its target level.

The Trustees remain confident that GCF's assets are adequate to fulfil its obligations on a fund by fund basis.

Structure, Governance and Management

GCF is a private company limited by guarantee (Company number 02420411) and a registered charity governed by its Memorandum and Articles of Association (Charity number 900239) which were adopted on 6 September 1989 as Charities of Gloucestershire Community Foundation and amended on 13 February 1992 to County of Gloucestershire Community Foundation.

The Directors of GCF are its Trustees for the purposes of charity law and throughout this report are referred to as the trustees. The report incorporates the directors' report as required by company law. The trustees are responsible for the overall governance of the charity. The trustees have prepared these financial statements in accordance with the Statement of Recommended Practice 2015 FRS102.

Trustee meetings and decisions

The Board meets 5 times a year, as well as coming together on an "away day" to which all board members are asked to come. Various Committees can also be established to consider specific areas of governance or process – currently only a Finance & Investment Committee exists. After a board meeting Task and Finish groups may be set up to consider a specific area of business on which they then report to the Board their recommendations.

The CEO attends the Board meetings & sits on the F&I Committee. As this role continues to develop, more detailed terms of reference are being formed to define her relationship with the Board.

The Trustee Board ratifies the decisions of all Committees and is provided with a list of all grants made by the grant panels. A trustee sits on all grant panels.

GCF continues to operate within the Quality Assurance process it passed in 2017; this process normally takes place every three years and is a requirement of the UK Foundations network. QA5 took place in 2021 and is currently being assessed.

Public Benefit

All our activities are undertaken to further our charitable purpose for the benefit of the public. The trustees operate within the guidelines issued by the Charity Commission when considering GCF's aims and objectives and in planning future activities. The trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011.

GCF meets its obligation in the delivery of public benefit through the receipt of funding to allow for grants to be awarded to organisations within the County of Gloucestershire that cover our objectives.

Our website is the prime vehicle used for communication, however we are currently developing a new one to enhance the user journey, for both grantees and our donors, which will be launched in October 2021. We have significantly raised our profile through regular activity on all social media outlets, Twitter, Facebook, Instagram and LinkedIn.

Risk Management

The trustees review the major risks to which GCF is exposed, and ensure systems are in place to manage risks in all areas of activity.

Risks are monitored in the categories of:

- Finance and investment
- Governance, HR and operations
- IT
- Philanthropy and Marketing
- Grants programmes

The risk register states the Risk and Impact Description and uses a traffic light system to measure the Impact and Probability. The register is reviewed and updated periodically.

Risk Rating	Impact x Probability		Risk definition
Green	L	L	Not a significant risk
	L	M	
	M	L	
Amber	M	M	Either not a significant risk but our actions need strengthening or a significant risk
	L	H	
	H	L	
Red	M	M	A significant risk and our actions need strengthening or a very significant risk
	M	H	
	H	H	

The Risk Management process has been reviewed in 2021 and a new approach proposed which will be reported in next year's annual report.

Appointment of Trustees

Current policy for the length of service of trustees is four years with an extension of a further four years if re-elected at the AGM. Trustees are appointed for an agreed length of time, subject to any applicable constitutional or statutory provisions relating to election or re-election.

If a trustee has served for more than nine years, their re-appointment is:

- subject to a particularly rigorous review and takes into account the need for progressive refreshing and diversity of the board
- explained in the Trustees' Annual Report.

Three new trustees were appointed in 2020 to help fill gaps in skills that were identified as part of last year's review. The High Sheriff of Gloucestershire is a trustee during his/her tenure as High Sheriff.

Diversity and Community relationships

In order that we become a community led organisation, we are striving to increase the diversity of the Foundation. GCF expects its management and governance will benefit most from a wide range of opinions, experience and beliefs and therefore wherever possible GCF ensures that:

- Recruitment of members to the Board of Trustees & committees is done based on the skills and experience required for the role. We therefore welcome people to come and work with us from all backgrounds, gender, sexual orientation, race, nationality, disability, age, religion or belief.
- Operationally we encourage diversity on our grants panels. Our Main Grants Panel is made up of 70% external members with broad experience of communities across our county, along with GCF staff and a trustee who chairs the meeting.

The Trustee Board understands the need to incorporate a range of views into its decision-making, paying particular attention to the needs of local inequalities identified in our research. This theme of inclusiveness is one which the Chief Executive and the Board intend to continually review.

Statement of Responsibilities of the Trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

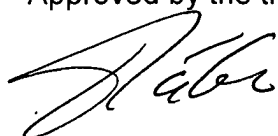
The trustees confirm that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Randall and Payne LLP were re-appointed as auditors to the charitable company for the year.

Approved by the trustees on 8th September 2021 and signed on their behalf by:



Jamie Tabor QC
Chair of Trustees
Gloucestershire Community Foundation

Independent auditors' report

To the members of the County of Gloucestershire Community Foundation

We have audited the financial statements of the County of Gloucestershire Community Foundation for the year ended 31 December 2020 which comprise the statement of financial activities, balance sheet, statement of cashflows and the related notes. 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).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditors' report (continued)

To the members of the County of Gloucestershire Community Foundation

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept sufficient accounting records; or
- the charitable company financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 Auditors' 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. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Scope of the audit of the financial statements

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Ryan Moore CA (*Senior statutory auditor*)

Randall and Payne LLP
Chargrove House
Shurdington Road
Cheltenham, GL51 4GA

14 September 2021

County of Gloucestershire Community Foundation

Statement of Financial Activities *(incorporating an income and expenditure account)*

For the year ended 31 December 2020

		Endowment	Restricted	Unrestricted	2020	2019
	Note	£	£	£	Total	Total
					£	£
Income and endowments from:						
Donations and legacies	3	7,152	1,457,162	198,202	1,662,516	188,228
Investments	4	-	61,125	650	61,775	103,053
Total income and endowments		7,152	1,518,287	198,852	1,724,291	291,281
Expenditure on:						
<i>Raising funds</i>						
Fundraising		-	13,511	9,968	23,479	19,771
Donor development		-	-	31,139	31,139	37,760
Investment management fees		33,446	-	-	33,446	33,775
<i>Charitable activities</i>						
Grants payable	5	-	1,208,525	23,830	1,232,355	326,509
Donor services		-	-	61,914	61,914	47,934
Total expenditure	6	33,446	1,222,036	126,851	1,382,333	465,749
Net income / (expenditure) before gains / losses		(26,294)	296,251	72,001	341,958	(174,468)
Net gains/(losses) on investments		80,828	-	-	80,828	873,052
Net income / (expenditure)		54,534	296,251	72,001	422,786	698,584
Transfers between funds		(104,095)	99,095	5,000	-	-
Net movement in funds	7	(49,561)	395,346	77,001	422,786	698,584
Reconciliation of funds:						
Total funds brought forward		7,154,044	287,252	37,499	7,478,795	6,780,211
Total funds carried forward		7,104,483	682,598	114,500	7,901,581	7,478,795

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 and 17 to the accounts.

County of Gloucestershire Community Foundation

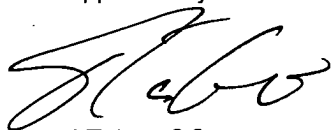
Balance Sheet

As at 31 December 2020

	Note	£	2020 £	2019 £
Fixed assets				
Tangible fixed assets	10		4,000	4,000
Investments	11		<u>7,216,745</u>	<u>7,171,044</u>
			7,220,745	7,175,044
Current assets				
Debtors	12	72,876		20,500
Cash at bank and in hand		<u>827,755</u>		<u>368,525</u>
		900,631		389,025
Liabilities				
Creditors: amounts falling due within one year	13	<u>(219,795)</u>		<u>(85,274)</u>
Net current assets			<u>680,836</u>	<u>303,751</u>
Net assets	15		<u>7,901,581</u>	<u>7,478,795</u>
Funds				
Endowment funds	16		7,104,483	7,154,044
Restricted funds	17		682,598	287,252
Unrestricted funds	17		<u>114,500</u>	<u>37,499</u>
Total charity funds			<u>7,901,581</u>	<u>7,478,795</u>

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

Approved by the trustees on 8th September 2021 and signed on their behalf by



J Tabor, QC
Chair of Trustees



J Dunley
Trustee

County of Gloucestershire Community Foundation

Statement of Cash Flows

For the year ended 31 December 2020

	2020 £	2019 £
Cash used in operating activities:		
Net movement in funds	422,786	698,584
Adjustments for:		
(Gains) / losses on investments	(80,115)	(870,950)
Dividends and interest from investments	(61,775)	(103,053)
Decrease / (increase) in debtors	(52,376)	1,948
Increase / (decrease) in creditors	134,521	11,320
Net cash provided by / (used in) operating activities	363,041	(262,151)
Cash flows from investing activities:		
Dividends and interest from investments	61,775	103,053
Proceeds from the sale of investments	888,088	277,157
Purchase of investments	(754,489)	(217,009)
Net cash provided by / (used in) investing activities	195,374	- 163,201
Increase / (decrease) in cash and cash equivalents in the year	558,415	(98,950)
Cash and cash equivalents at the beginning of the year	442,856	541,806
Cash and cash equivalents at the end of the year	1,001,271	442,856
Analysis of cash and cash equivalents		
	2020 £	2019 £
Cash at bank	827,755	368,525
Cash in investments	173,516	74,331
	1,001,271	442,856

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

General Information

The County of Gloucestershire Community Foundation is a registered charitable company constituted under a Memorandum of Articles of Association dated 6 September 1989. The address of the registered office is given in the charity information on page 1 of these financial statements.

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

County of Gloucestershire 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 notes.

b) Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

c) Funds accounting

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

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

Endowment funds are funds which are held on trust to be retained for the benefit of GCF as a capital fund. Where the Trustees must permanently maintain the whole of the fund it is referred to as permanent endowment and such a fund cannot normally be spent as if it were income. Where the Trustees have a power of discretion to convert endowed capital into income, it is referred to as expendable endowment.

With the exception of the Community First endowment funds, the Charity's endowment funds are invested in bespoke portfolio managed by the fund manager Rathbones. In relation to these funds, the Trustees operate a "total return" policy (capital growth and yield) and approve 4% to be transferred from the endowment fund to the grant making funds. Where the income yields fell short of 4%, a top-up was made by reducing the capital gains or increasing the capital losses (as appropriate) of the share portfolio.

The Community First endowment funds are held in a unitised investment fund managed by CCLA. The remit of this fund is to achieve an income return of approximately 4%, whilst still maintaining the capital value of the fund. This fund does not operate on a total return basis and there is no adjustment between the capital gains/losses of the investment fund and investment income.

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

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party. A corresponding amount is then recognised in expenditure in the period of receipt.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

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

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 VAT.

f) Allocation of support and governance costs

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements. The basis of allocation of support and governance costs is shown in Note 6.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

g) Going concern basis of accounting

The Charity produces annual budgets and forecasts which take into account expected changes in the funding streams and which demonstrate that the charity will be able to continue to operate. As described in the Trustees' Report, the charity does not embark on major initiatives without committed funding. The core funding is closely reviewed by the Finance & Investment Committee who look at the Foundation's endowment funds and the contribution they provide. Therefore the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. On this basis, the Trustees consider it appropriate to prepare the financial statements on the going concern basis.

h) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold land: No depreciation is provided on freehold land.

i) Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

j) Debtors

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

k) 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.

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) 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.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

2. Prior period comparatives: statement of financial activities

	Endowment £	Restricted £	Unrestricted £	2019 Total £
Income from:				
Donations and legacies	3,648	75,068	109,512	188,228
Investments	-	102,865	188	103,053
Total income	3,648	177,933	109,700	291,281
Expenditure on:				
<i>Raising funds</i>				
Fundraising	-	10,010	9,761	19,771
Donor development	-	-	37,760	37,760
Investment management fees	33,775	-	-	33,775
<i>Charitable activities</i>				
Grants payable	-	305,734	20,775	326,509
Donor services	-	-	47,934	47,934
Total expenditure	33,775	315,744	116,230	465,749
Net income / (expenditure) before gains and losses	(30,127)	(137,811)	(6,530)	(174,468)
Net gains / (losses) on investments	873,052	-	-	873,052
Net income / (expenditure)	842,925	(137,811)	(6,530)	698,584
Transfers between funds	(55,001)	55,001	-	-
Net movement in funds	787,924	(82,810)	(6,530)	698,584

3. Donations and legacies

	Endowment £	Restricted £	Unrestricted £	2020 Total £
Donations received	7,152	1,457,162	4,700	1,469,014
Administration fees	-	-	193,502	193,502
Total donations and legacies	7,152	1,457,162	198,202	1,662,516
Prior period comparative:				
	Endowment £	Restricted £	Unrestricted £	2019 Total £
Donations received	3,648	75,068	9,646	88,362
Administration fees	-	-	99,866	99,866
Total donations and legacies	3,648	75,068	109,512	188,228

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

4. Investment income

	Endowment £	Restricted £	Unrestricted £	2020 Total £
4% investment income allocated to funds	-	165,221	-	165,221
Less income shortfall	-	(104,096)	-	(104,096)
	-	61,125	-	61,125
Interest receivable	-	-	650	650
Total investment income	-	61,125	650	61,775

Prior period comparative:

	Endowment £	Restricted £	Unrestricted £	2019 Total £
4% investment income allocated to funds	-	157,867	-	157,867
Less income shortfall	-	(55,002)	-	(55,002)
	-	102,865	-	102,865
Interest receivable	-	-	188	188
Total investment income	-	102,865	188	103,053

5. Grants payable

	Number	2020 Total £	Number	2019 Total £
Grants payable (*)	303	1,209,235	113	308,615
Grant funds repaid	(2)	(710)	(3)	(2,881)
	301	1,208,525	110	305,734

(*) Excluding allocation of support costs, see note 6.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

6. Total expenditure

Costs by charitable activity

	Activities undertaken directly £	Grant funding of activities £	Support costs £	2020 Total £
Fundraising	19,058	-	4,421	23,479
Donor development	16,035	-	15,104	31,139
Donor services	25,403	-	36,511	61,914
Investment management fees	33,446	-	-	33,446
Grants payable	6,796	1,208,525	17,034	1,232,355
Total resources expended	100,738	1,208,525	73,070	1,382,333

Allocation of support costs by activity

	Staff costs £	Governance costs £	Office costs £	Other costs £	Total £
Fundraising	4,421	-	-	-	4,421
Donor development	12,780	419	922	983	15,104
Donor services	20,247	2,934	6,455	6,875	36,511
Grants payable	5,417	2,096	4,611	4,910	17,034
Total	42,865	5,449	11,988	12,768	73,070

Basis of cost allocations

	Staff costs %	Governance costs %	Office costs %	Other costs %
Fundraising	10.3	12.5	12.5	12.5
Donor development	29.8	37.5	37.5	37.5
Donor services	47.3	25.0	25.0	25.0
Grants payable	12.6	25.0	25.0	25.0
	100	100	100	100

Staff costs are allocated to activities according to an analysis of staff timesheets.

All other costs are allocated to activities following an agreed overhead split.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

6. Total expenditure (continued)

Prior period comparatives

Costs by charitable activity

	Activities undertaken directly £	Grant funding of activities £	Support costs £	2019 Total £
Fundraising	13,419	-	6,352	19,771
Donor development	15,206	-	22,554	37,760
Donor services	23,504	-	24,430	47,934
Investment management fees	33,775	-	-	33,775
Grants payable	7,554	305,734	13,221	326,509
Total resources expended	93,458	305,734	66,557	465,749

Allocation of support costs by activity

	Staff costs £	Governance costs £	Office costs £	Other costs £	Total £
Fundraising	2,396	742	1,942	1,272	6,352
Donor development	10,687	2,227	5,827	3,813	22,554
Donor services	16,518	1,485	3,885	2,542	24,430
Grants payable	5,309	1,485	3,885	2,542	13,221
Total	34,910	5,939	15,539	10,169	66,557

Basis of cost allocations

	Staff costs %	Governance costs %	Office costs %	Other costs %
Fundraising	6.9	12.5	12.5	12.5
Donor development	30.6	37.5	37.5	37.5
Donor services	47.3	25.0	25.0	25.0
Grants payable	15.1	25.0	25.0	25.0
	100	100	100	100

Staff costs are allocated to activities according to an analysis of staff timesheets.

All other costs are allocated to activities following an agreed overhead split.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

7. Net movement in funds

This is stated after charging:

	2020 £	2019 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	331	24
Auditors' remuneration:		
▪ Statutory audit (including VAT)	<u>5,160</u>	<u>5,160</u>

Trustees reimbursed expenses related to travel expenses for 2 trustees totalling £331 (2019: 1 trustee, £24).

8. Staff costs and numbers

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	75,200	33,528
Social security costs	2,856	570
Consultants and secondees	<u>18,590</u>	<u>50,485</u>
	<u>96,646</u>	<u>84,583</u>

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions, received by key management personnel for their services to the charity was £75,200 (2019: £33,528)

No employee earned more than £60,000 during the year (2019: nil).

	2020 No.	2019 No.
Average head count	<u>2</u>	<u>1</u>

9. Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

10. Tangible fixed assets

	Freehold land £
Cost	
At 1 January 2020 and 31 December 2020	<u>4,000</u>
Depreciation	
At 1 January 2020 and 31 December 2020	<u>-</u>
Net book value	
At 31 December 2020	<u><u>4,000</u></u>
At 31 December 2019	<u><u>4,000</u></u>

11. Investments

	2020 £	2019 £
Market value at 1 January 2020	7,171,044	6,511,765
Acquisitions at cost	754,489	217,009
Disposals proceeds	(888,088)	(277,157)
Net gain in the year	80,828	873,052
Portfolio fees	(33,446)	(33,775)
Cash movement	<u>131,918</u>	<u>(119,850)</u>
Market value at 31 December 2020	<u><u>7,216,745</u></u>	<u><u>7,171,044</u></u>
Represented by:		
Listed investments	7,043,229	7,096,713
Cash and cash equivalents	<u>173,516</u>	<u>74,331</u>
	<u><u>7,216,745</u></u>	<u><u>7,171,044</u></u>
Analysis by geographical sector:		
Investment assets in the UK	3,834,084	3,948,824
Investment assets outside the UK	<u>3,382,661</u>	<u>3,222,220</u>
	<u><u>7,216,745</u></u>	<u><u>7,171,044</u></u>

12. Debtors

	2020 £	2019 £
Prepayments & accrued income	22,876	20,500
Other debtors	<u>50,000</u>	<u>-</u>
	<u><u>72,876</u></u>	<u><u>20,500</u></u>

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

13. Creditors : amounts due within 1 year

	2020 £	2019 £
Trade creditors	7,677	12,060
Accruals	7,401	6,828
Deferred Income	20,750	-
Grants payable	183,965	66,385
	<u>219,793</u>	<u>85,274</u>

14. Financial instruments

	2020 £	2019 £
Financial assets measured at fair value through income and expenditure	<u>7,043,229</u>	<u>7,096,713</u>
Financial assets measured at amortised cost	<u>1,069,214</u>	<u>458,630</u>
Financial liabilities measured at amortised cost	<u>196,959</u>	<u>84,430</u>

15. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,000	-	4,000
Investments	7,103,233	113,512	-	7,216,745
Debtors	1,250	63,694	7,932	72,876
Cash at bank and in hand	-	685,357	142,398	827,755
Creditors	-	(183,965)	(35,830)	(219,795)
Net assets at 31 December 2020	<u>7,104,483</u>	<u>682,598</u>	<u>114,500</u>	<u>7,901,581</u>
Prior period comparative:				
	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	4,000	-	4,000
Investments	7,153,044	18,000	-	7,171,044
Debtors	1,000	13,500	6,000	20,500
Cash at bank and in hand	-	303,612	64,913	368,525
Creditors	-	(51,860)	(33,414)	(85,274)
Net assets at 31 December 2019	<u>7,154,044</u>	<u>287,252</u>	<u>37,499</u>	<u>7,478,795</u>

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

16. Endowment funds

	At 1 January 2020 £	Net Income received £	Gains / losses on investments £	Total Expenditure £	Transfers between funds £	At 31 December 2020 £
Discretionary endowment funds						
Gloucestershire Community Foundation						
Discretionary	1,267,110	-	3,341	(7,400)	(22,581)	1,240,470
Cammjelt	33,904	-	89	(198)	(604)	33,190
Chargrove	30,553	-	81	(178)	(544)	29,911
Charles Green	43,764	-	115	(256)	(780)	42,843
Chris Tallis	26,653	-	70	(156)	(475)	26,093
Diamond Jubilee	330	-	1	(2)	(6)	323
Eddie Wilson	3,392	-	9	(20)	(60)	3,322
Ian Cadbury	127,629	-	336	(745)	(2,276)	124,945
Joanna Trollope	105,347	-	278	(615)	(1,877)	103,133
Ozleworth	421,063	-	1,110	(2,459)	(7,503)	412,211
Patrick Wood	7,942	-	21	(46)	(141)	7,776
Simon Preston	29,997	-	79	(175)	(535)	29,366
Restricted endowment funds						
Gloucestershire Community Foundation						
Community First	29,815	-	1,875	-	-	31,690
Andrew Hilton Memorial Community First	50,162	-	616	-	-	50,779
Barton & Tredworth Endowment Fund	88,199	-	233	(515)	(1,572)	86,345
Cadbury Family Community First	22,241	-	1,399	-	-	23,640
Cheltenham College	20,424	-	54	(119)	(364)	19,995
Cheltenham College Community First	11,391	-	716	-	-	12,107
Ecclesiastical Community First	113,782	-	7,156	-	-	120,938
Edith Foster May Playne	105,892	-	279	(618)	(1,887)	103,667
Hayward Waite Charitable Trust, The	124,232	-	327	(724)	(2,219)	121,615
Hitchin's Family Trust	1,715,991	-	(15,693)	(9,933)	(32,152)	1,658,213
The Honourable Company of Gloucestershire Community First	3,850	-	242	-	-	4,092
The Honourable Company of Gloucestershire Grassroots	68,380	-	180	(399)	(1,218)	66,942
GCMA Grassroots	961,831	-	2,536	(5,616)	(17,138)	941,613
John Terrett	57,748	-	152	(337)	(1,029)	56,535
Mid-counties Community First	236,112	-	14,849	-	-	250,962
Rigby Family Community First	150,928	-	9,492	-	-	160,419
Sharp Family Charitable Fund	8,554	7,152	10	(23)	(246)	15,447
Sheriff of Gloucestershire Community First	357,855	-	22,506	-	-	380,360
Sheriff of Gloucestershire Grassroots	75,332	-	199	(440)	(1,342)	73,749
Sheriff of Gloucestershire, incl Avon	19,042	-	50	(111)	(339)	18,642
Tony Neather	107,939	-	285	(630)	(1,923)	105,671
Parker Legacy Fund	226,651	-	598	(1,324)	(4,037)	221,888
WFT Community First	410,964	-	25,846	-	-	436,809
W Vesty Community First Fund	19,212	-	1,208	-	-	20,420
W Vestey Grassroots	69,833	-	183	(407)	(1,247)	68,362
Total endowment funds	7,154,044	7,152	80,828	(33,446)	(104,095)	7,104,483

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

16. Endowment funds (continued)

Hitchins Family Trust Capital Fund

The Hitchins Family Trust Company placed endowment with the Foundation to be applied towards the objects of the Foundation, namely for the benefit of the community in Gloucestershire. An expendable endowment, in line with the investments policy fund, has been established and the agreed growth will be credited to the Hitchins Family Trust Income Fund for grant making purposes.

Barton & Tredworth Endowment Fund

The Barton and Tredworth Endowment Fund has been set up to make grants supporting community activity exclusively in the Barton and Tredworth areas of Gloucestershire.

Cadbury Funds

The Ian Cadbury Fund and the Cadbury Community First Funds are invested and the income to be spent to help overcome disadvantage in Gloucestershire.

Cheltenham College Fund and Community First Fund

Cheltenham college Fund's has been set up to help alleviate hardship for youth in Gloucestershire.

Hayward Waite Charitable Fund, The

Hayward Waite Charitable Fund has been set up to help young people with mental health problems, disadvantaged young people and to support transgender people and their families.

Parker Legacy Fund

The Parker Legacy Fund was set up to provide specific financial assistance in the County of Gloucestershire to support children and young people with musical talent with bursaries including choirs and choral societies and to make grants for people of all ages with learning difficulties to introduce them to classical music as therapy.

Other Endowment Funds

The Other Named Endowment Funds have been established by raising money from donations, the return from which is to provide a source of funding to the community. The Board approves the amount of funds to be allocated to grant making in line with the Foundation's Investment policy.

GMCA - Grassroots Endowment Fund

GMCA is a fund set up by the Gloucestershire Freemasons with the aim that this Endowment Fund benefits local people and communities in Gloucestershire for many years to come.

Other Grassroots Endowment Funds

The Other Grassroots Endowment Funds have been established, the return from which is to provide a source of funding to the community. The Board approves the amount of funds to be allocated to grant making in line with the Foundation's Investment policy.

Community First Endowment Funds

In March 2012 the Community First Programme was set up. The aim of the programme was to encourage more social action in neighbourhoods with significant deprivation and low social capital. It aimed to enable communities to build more self-reliance and grow their capacity to make the changes they want to see in their area. For every £2 of eligible cash donations, the Government matched at least £1 up to the maximum annualised target for each Top Tier Local Authority Area. CCLA were appointed by the UKCF to manage the endowed funds under the Community First programme. The funds invested with CCLA (including the government match) are owned by the remitting Community Foundation.

Transfers

Transfers between endowment funds and revenue funds in 2018 were made to provide endowment fund holders with income for grant making. The transfers took place to top up a shortfall in dividend income received from investments during the year.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

16. Endowment funds (continued)

Prior period comparatives:

	At 1 January 2019 £	Net Income received £	Gains / losses on investments £	Total Expenditure £	Transfers between funds £	At 1 January 2020 £
Discretionary endowment funds						
Gloucestershire Community Foundation						
Discretionary	1,144,392	-	142,707	(7,457)	(12,532)	1,267,110
Cammjelt	30,620	-	3,819	(200)	(335)	33,904
Chargrove	27,594	-	3,441	(180)	(302)	30,553
Charles Green	39,525	-	4,929	(257)	(433)	43,764
Chris Tallis	24,072	-	3,002	(157)	(264)	26,653
Diamond Jubilee	299	-	36	(2)	(3)	330
Eddie Wilson	3,064	-	382	(20)	(34)	3,392
Ian Cadbury	115,280	-	14,365	(751)	(1,265)	127,629
Joanna Trollope	95,143	-	11,866	(620)	(1,042)	105,347
Ozleworth	380,278	-	47,426	(2,478)	(4,163)	421,063
Patrick Wood	7,173	-	895	(47)	(79)	7,942
Simon Preston	27,092	-	3,379	(177)	(297)	29,997
Restricted endowment funds						
Gloucestershire Community Foundation						
Community First	25,203	-	4,612	-	-	29,815
Andrew Hilton Memorial Community First	46,494	-	3,668	-	-	50,162
Barton & Tredworth Endowment Fund	79,656	-	9,934	(519)	(872)	88,199
Cadbury Family Community First	18,801	-	3,440	-	-	22,241
Cheltenham College	18,446	-	2,300	(120)	(202)	20,424
Cheltenham College Community First	9,629	-	1,762	-	-	11,391
Ecclesiastical Community First	96,182	-	17,600	-	-	113,782
Edith Foster May Playne	95,635	-	11,927	(623)	(1,047)	105,892
Hayward Waite Charitable Trust, The	112,237	-	13,962	(730)	(1,237)	124,232
Hitchin's Family Trust	1,535,118	-	206,076	(10,076)	(15,127)	1,715,991
The Honourable Company of Gloucestershire Community First	3,254	-	596	-	-	3,850
The Honourable Company of Gloucestershire Grassroots	61,756	-	7,702	(402)	(676)	68,380
GCMA Grassroots	868,667	-	108,335	(5,661)	(9,510)	961,831
John Terrett	52,154	-	6,505	(340)	(571)	57,748
Mid-counties Community First	199,590	-	36,522	-	-	236,112
Rigby Family Community First	127,582	-	23,346	-	-	150,928
Sharp Family Charitable Fund	4,563	3,648	445	(23)	(79)	8,554
Sheriff of Gloucestershire Community First	302,501	-	55,354	-	-	357,855
Sheriff of Gloucestershire Grassroots	68,034	-	8,485	(443)	(744)	75,332
Sheriff of Gloucestershire, incl Avon	17,197	-	2,145	(112)	(188)	19,042
Tony Neather	97,483	-	12,158	(635)	(1,067)	107,939
Parker Legacy Fund	204,683	-	25,540	(1,335)	(2,237)	226,651
WFT Community First	347,395	-	63,569	-	-	410,964
W Vesty Community First Fund	16,240	-	2,972	-	-	19,212
W Vestey Grassroots	63,088	-	7,850	(410)	(695)	69,833
Total endowment funds	6,366,120	3,648	873,052	(33,775)	(55,001)	7,154,044

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

17. Revenue funds

	At 1 January 2020 £	Net Income £	Net Expenditure £	Transfers between funds £	At 31 December 2020 £
Restricted funds					
Andrew Hilton Memorial	2,984	1,248	-	(2,984)	1,248
Autumn 2012 Flood	125	-	-	-	125
Barton and Tredworth Endowment Fund	134	531	-	1,572	2,236
Barton and Tredworth Community Garden Fund	4,000	-	-	-	4,000
Cadbury Family	140	441	-	-	582
Cammjelt	69	204	(850)	604	28
Carers Gloucestershire Legacy Fund - NEW	-	376,830	(209,998)	-	166,832
Chargrove	180	184	-	544	909
Charles Green	84	263	-	780	1,127
Cheltenham College Community First	1,753	349	-	364	2,465
Chris Tallis Grassroots	103	160	-	475	738
Coronavirus Repsonse Fund - NEW	-	233,473	(179,334)	21,984	76,123
DCMS Coronavirus Fund - NEW	-	160,717	(160,717)	-	-
Coventry Building Society	1,739	-	(1,739)	-	-
Ecclesiastical Funds	8,304	2,258	-	-	10,562
Eddie Wilson Grassroots	178	21	-	60	259
Edith Foster Mary Playne	25,901	638	(4,500)	1,887	23,925
GAVCA Revenue Fund	58	-	-	-	58
GCMA Grassroots	875	5,792	(23,736)	17,138	69
Glos Community Foundation Discretionary	148	9,070	(14,207)	22,586	17,597
Hayward Waite Charitable Fund	2,955	743	(5,000)	2,219	917
Hitchins Family Trust	22,637	8,794	(51,634)	27,152	6,948
Ian Cadbury	158	767	(3,200)	2,276	1
Joanna Trollope	79	635	(2,500)	1,877	91
John Lewis Fund	78,000	-	-	(42,000)	36,000
John Terrett	11,467	348	-	1,029	12,844
Little Orchard Charitable Trust Revenue Fund	4,000	18,000	(12,887)	(4,000)	5,113
Mentoring Fund - NEW	-	-	(11,000)	32,000	21,000
Mid-counties Community First	3,920	4,685	(2,630)	-	5,976
NET Coronavirus Response Fund - NEW	-	474,986	(451,687)	-	23,299
Oakley Neighbourhood Fund	2,657	-	-	-	2,657
Ozleworth	116	2,535	(5,150)	2,503	4
Patrick Wood Grassroots	205	48	-	141	394
Parker Fund	12,238	1,366	(2,000)	4,037	15,641
Rigby Family Community First	11,207	2,995	(9,764)	-	4,438
Savills	1	-	-	-	1
Sharp Family Charitable Fund	114	(42)	-	246	318
Sheriff of Gloucestershire funds	31,785	7,869	(17,075)	1,682	24,262
Sheriff of Gloucestershire funds Getting Court	26,680	20,000	(23,200)	-	23,480
Simon Preston	66	180	-	535	781
Sports Relief	126	-	-	-	126
Surviving Winter	22,140	8,693	(7,500)	10,000	33,333
The Co-op Food Fund - NEW	-	12,232	(12,232)	-	-
The Honourable Company of Gloucestershire	1,785	6,594	-	(8,373)	6
The Honourable Company of Gloucestershire Community First Fund	403	76	-	(409)	70
Thirty Percy Coronavirus Fund - NEW	-	95,000	-	-	95,000
Tony Neather	34	650	-	1,923	2,607
W Vestey Grassroots & Community First	288	799	-	1,247	2,334
WFT Community First	6,796	8,155	(9,496)	-	5,454
Youth Social Action Fund (UKCF)	620	-	-	-	620
Gloucestershire Carers - Legacy provision	-	50,000	-	-	50,000
Total restricted funds	287,252	1,518,287	(1,222,036)	99,095	682,598

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

17. Revenue funds (continued)

	At 1 January 2020 £	Net incoming resources £	Net Expenditure £	Transfers between funds £	At 31 December 2020 £
Unrestricted funds					
Staffing and support	37,499	198,852	(126,851)	5,000	114,500
Total unrestricted funds	37,499	198,852	(126,851)	5,000	114,500
Total revenue funds	324,751	1,717,139	(1,348,887)	104,095	797,098

Purposes of restricted funds

Hitchins Family Trust Income Fund

The Hitchins Family Trust Company placed certain sums with the Foundation to be applied towards the objects of the Foundation, namely for the benefit of the community in Gloucestershire. A special trust permanent endowment fund has been established (see note 15) and some of the yield arising from the endowment will be credited to this Income Fund for grant making purposes.

John Terrett Fund

Educational Foundation of John Terrett Fund to be used for benefit of pupils and ex pupils of Tewkesbury School.

John Lewis Fund

To support the VCSO's in Gloucestershire.

Little Orchard Charitable Trust Revenue Fund

To support local voluntary and community groups and organisations that are in the field of mental health.

Carers Gloucestershire Legacy

The Carers Gloucestershire Legacy Fund has been established to offer grants to local charitable organisations to provide support to adult unpaid carers.

Tony Neather

Grants from the fund will be given to groups working with disadvantaged young people taking part in sport.

The High Sheriff's Youth and Community Fund

The fund aims to encourage groups especially of young people up to the age of 21 to be involved in challenging activities which can be shown to serve a purpose in diverting them from anti-social behaviour and crime.

WFT Community First Fund

This donor advised fund works with GCF main grants panel to help overcome disadvantage in Gloucestershire, the fund's aim is to encourage groups to develop their capacity for self sustenance via community fundraising activities and exchange learning and good practice.

Surviving Winter Appeal

The fund provides grants to local groups and organisations working with elderly people. In addition, working in partnership with Age UK Gloucestershire and Gloucester & District CAB, the fund makes grants to individual elderly people who are vulnerable, on low incomes and affected by cold weather.

The Freemasons Fund (GMCA)

The programme awards grant of between £250 and £2,000 to support older people, those with disabilities and young people facing disadvantage.

Midcounties Community First Fund

This donor-led fund offers grants in Gloucestershire to encourage community responsibility, develop community capacity and demonstrate cooperative values.

Edith Foster and Mary Playne Trust Fund

GCF works in partnership with local colleges to make grants to individuals (mainly aged 16-19 years) who are studying at a further or higher education college in Gloucestershire and are in need, hardship or distress.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

17. Revenue funds (continued)

Purposes of restricted funds (continued)

Ecclesiastical Community First Fund

This is a donor-led named fund being offered through the Gloucestershire Community Foundation with effect from May 2012. The programme supports groups who provide Care, work with vulnerable children and adults and the preservation of Gloucestershire's heritage. Grants of between £1,000 and £3,000 (in exceptional circumstances a grant of up to £5,000) will be considered.

The Honourable Company of Gloucestershire Fund & Community First Fund

The fund works with GCF main grants panel to deliver grantmaking to help overcome disadvantage and promote youth education in Gloucestershire.

Andrew Hilton Memorial Community First Fund

This fund works with GCF main grants panel to support young carers, vulnerable children and adults in the Forest of Dean area.

Rigby Family Community First Fund

This fund supports youth sport in the communities of Cirencester, Fairford, Tetbury and Dursley.

Vestey Fund

Grants from this growing fund are to encourage the participation of sports for young people under the age of 16 in areas of social deprivation in the county.

Coronavirus Funds

At the beginning of the coronavirus outbreak GCF established a number of new funds all to provide support for the sector in the region of Gloucestershire.

Transfers

Transfers between endowment funds and revenue funds in 2020 were made to provide endowment fund holders with income for grant making. The transfers took place to top up a shortfall in dividend income received from investments during the year.

Prior period comparatives:

	At 1 January 2019 £	Net Income £	Net Expenditure £	Transfers between funds £	At 1 January 2020 £
Restricted funds					
Andrew Hilton Memorial	1,544	1,440	-	-	2,984
Autumn 2012 Flood	125	-	-	-	125
Barton and Tredworth Endowment Fund	3,142	1,120	(5,000)	872	134
Barton and Tredworth Community Garden Fund	4,000	-	-	-	4,000
Cadbury Family	896	444	(1,200)	-	140
Cammjelt	1,004	430	(1,700)	335	69
Chargrove	905	388	(1,415)	302	180
Charles Green	1,295	556	(2,200)	433	84
Cheltenham College Community First	1,065	486	-	202	1,753
Chris Tallis Grassroots	1	338	(500)	264	103
Coventry Building Society	137	8,925	(7,323)	-	1,739
Ecclesiastical funds	6,031	2,273	-	-	8,304
Eddie Wilson Grassroots	102	42	-	34	178
Edith Foster Mary Playne	28,510	1,345	(5,000)	1,046	25,901
GAVCA Revenue Fund	3,758	-	(3,700)	-	58
GCMA Grassroots	10,935	12,207	(31,777)	9,510	875
Gloucestershire Community Foundation					
Discretionary	1,396	17,572	(31,355)	12,535	148
Hayward Waite Charitable Fund	679	10,091	(9,052)	1,237	2,955

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

17. Revenue funds (continued)

Prior period comparatives (continued):

	At 1 January 2019 £	Net Income £	Net Expenditure £	Transfers between funds £	At 1 January 2020 £
Hitchin's Family Trust	22,489	23,251	(38,230)	15,127	22,637
Ian Cadbury	276	1,617	(3,000)	1,265	158
Joanna Trollope	-	1,337	(2,300)	1,042	79
John Lewis Fund	78,000	-	-	-	78,000
John Terrett	10,163	733	-	571	11,467
L G Harris Trust Revenue Fund	18,000	-	(18,000)	-	-
Little Orchard Charitable Trust Revenue Fund	-	18,000	(14,000)	-	4,000
Mid-counties Community First	7,663	4,717	(8,460)	-	3,920
Oakley Neighbourhood Fund	2,657	-	-	-	2,657
Ozleworth	609	5,344	(10,000)	4,163	116
Patrick Wood Grassroots	26	100	-	79	205
Parker Fund	9,109	2,881	(1,989)	2,237	12,238
Rigby Family Community First	24,186	3,015	(15,994)	-	11,207
Savills	1	-	-	-	1
Sharp Family Charitable Fund	-	35	-	79	114
Sheriff of Gloucestershire funds	56,397	20,376	(45,921)	933	31,785
Sheriff of Gloucestershire funds Getting Court	21,515	20,000	(14,835)	-	26,680
Simon Preston	588	381	(1,200)	297	66
Sports Relief	126	-	-	-	126
Surviving Winter	21,894	6,696	(10,000)	3,550	22,140
The Honourable Company of Gloucestershire	2,239	868	(1,998)	676	1,785
The Honourable Company of Gloucestershire Community First Fund	326	77	-	-	403
Tony Neather	896	1,371	(3,300)	1,067	34
W Vestey Grassroots & Community First	1,767	1,266	(3,440)	695	288
Warmer Homes/Healthy People	3,550	-	-	(3,550)	-
WFT Community First	16,520	8,211	(17,935)	-	6,796
Youth Social Action Fund (UKCF)	5,540	-	(4,920)	-	620
Total restricted funds	370,062	177,933	(315,744)	55,001	287,252
Unrestricted funds					
Staffing and support	44,029	109,700	(116,230)	-	37,499
Total unrestricted funds	44,029	109,700	(116,230)	-	37,499
Total revenue funds	414,091	287,633	(431,974)	55,001	324,751

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

18. Grants payable to institutions and individuals

	2020 £	2019 £
Disadvantaged communities:		
Changing Tunes	-	2,500
Fair Shares Gloucestershire	-	3,000
Forest of Dean Entrepreneurs	-	1,960
Gloucestershire Federation of WIs	(250)	1,720
Gloucestershire Rugby Community Charity	-	5,000
Mariners Gloucester	-	2,000
Stroud & District Citizens Advice Bureau	2,500	-
Stroud Beresford (2 Grants)	-	5,850
The Veg Out Zone Newent Community Garden	-	500
1 grant totalling	2,250	22,530
People in poverty / low income:		
4th Cheltenham Boys Brigade	1000	-
1625 Independent People	-	2,500
Caring for Communities and People	5,000	-
Cheltenham Housing Aid Centre	-	5,000
Clean Slate Training and Employment (2 grants totalling)	8,716	-
Create Gloucestershire	5,000	-
Family Space in Hesters Way (2 grants totalling)	10,000	-
Gloucester City Mission	-	500
Gloucester Foodbank	5,000	-
Gloucester Law Centre	2,500	-
Gloucestershire Nightstop	-	10,000
North and West Gloucestershire District Citizens Advice (2 grants)	19,174	-
Stroud and District Citizens Advice Bureau	5,000	-
The Barn Theatre Project	-	5,000
The Big Yellow Bus Project	-	500
The Country Food Trust	5,000	10,000
The Rock (2 grants totalling)	9,000	-
The Wiggly Worm	1,000	1,350
Wotton Area Mutual Aid	5,000	-
17 grants totalling	81,390	34,850
Minority communities:		
Cheerful Heart Ministries	2500	-
Ebony Carers Group (2 grants totalling)	8,206	-
Friendship Cafe	10,000	-
GayGlos	-	1,030
Gloucester FM	2,912	-
5 grants totalling	23,618	1,030

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

18. Grants payable to institutions and individuals (continued)

	2020 £	2019 £
Children and young people		
1625 Independent People	2500	-
1st Kingsway Brownies	850	-
1st Royal Forest Scout Group (2 grants totalling)	6638	-
4th Cheltenham Boys Brigade	2200	-
6th Gloucester Guides	361	-
Active Gloucestershire	-	6,494
Arbour Training	(2,000)	2,000
Bridge Training Resources	4580	-
Centred Horseplay	2,500	5,800
Cheltenham Playhouse Theatre	4,983	-
Churches Together	5,000	-
Cinderford Area Neighbourhood Development Initiative (CANDI)	2,112	2,000
Cinderford Artspace	-	2,000
Cirencester Town Council	1,700	4,500
Coaley Village Playgroup	-	2,364
Coleford St Johns Playgroup	5,000	-
Coram Life Education (Gloucestershire Branch)	3,500	-
Creative Sustainability CIC (2 grants totalling)	7,000	2,552
Dean Scribblers	2,000	-
Door Youth Project (2 grants totalling)	4,000	5,230
Fair Shares Gloucestershire	-	866
Fairford and Lechlade YFC	-	4,500
Farms for City Children	2,580	-
FGR Community - a wholly owned subsidiary of The Green Britain Foundation	1,500	-
Forest of Dean Baby Bank	500	-
Forest of Dean Sea Cadets	1,500	-
Forest Pulse (2 grants totalling)	6,999	-
Four Towns Play Association	2,500	2,500
Friends of Kingsholm Church of England Primary School (2 grants)	8,500	-
Fund the Longhope Teens	-	2,000
Getting Court	-	10,335
Gloucester and Forest Alternative Provision School	500	-
Gloucester Mosque Visits Service	2,867	-
Gloucestershire Academy of Music	2,000	1,989
Gloucestershire Animal Welfare Association & Cheltenham Animal Centre	2,500	-
Gloucestershire Battalion Boys' Brigade	1,250	-
Gloucestershire Bike Project	10,000	-
Gloucestershire Bundles	2,000	-
Gloucestershire Counselling Service	2,500	-
Gloucestershire Magistrates Association	1,500	2,000
Gloucestershire Police	1,500	1,500
Gloucestershire Young Carers	-	2,500
Greenwoods Therapeutic Horticulture CIC	2,500	-
Subtotal carried to next page	106,120	61,130

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

18. Grants payable to institutions and individuals (continued)

	2020 £	2019 £
Children and young people (continued):		
Brought forward from previous page	106,120	61,130
Independently CIC (2 grants totalling)	2,378	-
Juice Community Project	2,500	-
Longlevens District Guides	3,000	-
Newent Initiative Trust	1,000	-
Noah's Ark Children's Venture (2 grants totalling)	5,000	-
PATA (UK)	5,000	-
Play Gloucestershire (4 grants totalling)	10,954	-
Read for Good	10,000	-
Read With Me (2 grants totalling)	7,000	-
Ruardean Youth Club	-	1,806
South Gloucestershire Council (Getting Court Project)	-	2,000
Southern Brooks Community Partnership	2,053	-
Strike a Light	2,500	-
T.I.C + (also known as Teens in Crisis) (2 grants totalling)	10,000	12,500
Tappy Twins (UK) C.I.C	2,500	-
Team Multi Styles Battle CIC	-	4,920
The Barn Theatre Project	-	1,990
The Cleft Lip & Palate Association	(466)	466
The Rock	2,040	2,960
The Spring Centre Trust Fund	5,000	-
Thornbury Sea Cadets	-	800
Toucan for Children CIO	14,000	-
Venture: White City	3,900	7,948
WAM Youth Charity (3 grants totalling)	13,835	8,695
Young Gloucestershire (2 grants totalling)	9,892	5,000
Your Next Move	2,500	-
Youth and Community Services	-	2,000
10 individual grants awarded from Edith Foster & Mary Playne 2020	4,500	5,000
79 grants totalling	225,206	117,215
Older people:		
Abbeyfield Tewkesbury Society Ltd	5,000	-
Age UK Gloucestershire	4,478	-
Churn Neighbourhood Project, The (2 grants totalling)	7,000	5,000
Coaley Community Shop	5,000	-
Community Connexions	2,500	-
Cotswold Friends (3 Grants totalling)	20,000	7,000
Creative Sustainability CIC	5,000	-
Crossroads Care Central & East Gloucestershire	5,000	-
Crossroads Care Forest of Dean	1,000	-
Fair Shares Gloucestershire (2 grants totalling)	9,807	-
Forest Mobile Meals Ltd	5,000	-
Forest of Dean & Wye Valley Men's Shed	3,218	-
Subtotal carried to next page	73,003	12,000

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

18. Grants payable to institutions and individuals (continued)

	2020 £	2019 £
Older people (continued):		
Brought forward from previous page	73,003	12,000
Forest Voluntary Action Forum	5,000	-
GL11 Community Hub	5,000	-
Gloucestershire Counselling Service	2,000	-
Gloucestershire Deaf Association	10,000	2,000
Gloucestershire Federation of Wis	1,705	-
Men in Sheds Cheltenham & Gloucester	4,000	1,500
Mindsong (4 grants totalling)	35,000	-
Multiple Sclerosis Gloucester & Forest of Dean Group	4,873	-
Newent Association for the Disabled	5,000	-
North and West Gloucestershire District Citizens Advice	2,500	8,000
Ronan's Trust	-	(881)
Stroat Church	-	2,000
Toddington Village Hall	-	2,000
Together in Matson	1,000	-
Tuffley Incredibles	2,000	-
Winchcombe Day Care Foundation	2,000	-
Wyldwood Arts (2 grants totalling)	5,000	-
34 grants totalling	158,081	26,619
Families:		
Allsorts	3,000	-
Caring for Communities and People	9,822	-
Churn Neighbourhood Project, The	2,500	2,000
Cirencester Opportunity Group Limited	2,730	-
Clean Slate Training and Employment	4,956	-
Door Youth Project	5,000	2,800
Family Haven, The	4,992	10,000
Fresh Hope	850	-
Get Up and Go Gloucester	-	5,000
GL11 Community Hub	5,000	-
Gloucester Foodbank (2 grants totalling)	7,100	-
Gloucester Helping Hands	2,500	-
Gloucestershire Breastfeeding Supporters' Network	2,000	-
Gloucestershire Bundles	10,000	10,000
Gloucestershire Credit Union	3,564	-
Hesters Way Neighbourhood Project	5,000	-
Home-Start Cotswolds	6,000	-
Home Start North and West Gloucestershire	-	5,000
Home-Start Stroud District	3,456	-
Infobuzz Ltd	-	5,000
Move More	1,278	-
North Cotswold Community Awareness	5,000	-
Springbank Community Group	5,000	-
Stroud Beresford (2 grants totalling)	6,585	-
23 grants totalling	96,333	39,800

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

18. Grants payable to institutions and individuals (continued)

	2020 £	2019 £
Other:		
Can't Sit Still	2,000	-
GARAS (Gloucestershire Action for Refugees and Asylum Seekers)	2,000	-
Gloucestershire Rape and Sexual Abuse Centre	4,997	-
Hollie Gazzard Trust	1,000	-
IT Schools Afirca (2 grants totalling)	15,000	-
Mitcheldean Crochet and Knitting Group	300	-
Nelson Trust	5,000	-
Together in Matson	3,364	-
9 grants totalling	33,661	-
Carers:		
Allsorts (2 grants totalled)	13,380	-
Aspen Medical Practice	1,950	-
Charlie's (3 grants totalled)	9,180	-
Churn Neighbourhood Project, The (2 grants totalled)	10,000	-
Crossroads Care & East Gloucestershire (3 grants totalling)	17,000	-
Forest (Mental Health) Carers Support Group	3,960	-
Forest of Dean Dementia Action Alliance	7,144	-
Forest Pulse (3 grants totalling)	6,626	-
Forest Voluntary Action Forum	5,000	-
GL11 Community Hub (2 grants totalling)	9,870	-
Gloucestershire Bike Project	5,000	-
Gloucestershire Parent Carer Forum (2 grants totalling)	20,000	-
Gloucestershire Young Carers (2 grants totalling)	10,849	-
Kate's Home Nursing	10,000	-
Leonard Cheshire Disability	5,000	-
Longfield Hospice Care (2 grants totalling)	20,000	-
Maggie's Cheltenham	9,002	-
Mobilise Care Ltd	10,000	-
The Spring Centre Trust Fund (2 grants totalling)	15,000	-
30 grants totalling	188,961	0
Homeless people		
Alabare - Gloucestershire Homes for Veterans (2 grants totalling)	8,000	-
Cheltenham Housing Aid Centre (2 grants totalling)	15,000	-
Emmaus Gloucestershire (2 grants totalling)	10,000	-
Gloucester Cathedral	2,000	-
Gloucester City Mission (3 grants totalling)	15,000	-
Gloucestershire Nightstop	10,000	-
New Brewery Arts	4,588	-
12 Grants totalling	64,588	0

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

18. Grants payable to institutions and individuals (continued)

	2020 £	2019 £
Local Residents		
Arkell Community Centre	3,233	-
Bledington Community Shop Limited	325	-
Blockley and District Allotments Association	5,000	-
Brockworth Parish Council	500	-
Cashes Green Community Centre	4,370	-
Cindeford Town AFC	9,528	-
Cruse Bereavement Care Gloucestershire	5,000	-
Dean Radio	1,000	-
Elkstone Good Neighbours	500	-
Feeding Change CIC	2,250	-
Forest Fighting Fit	4,299	-
Friendship Café	2,000	-
GL Communities	5,000	-
Gloucester & District Samaritans	5,000	-
Gloucester Cathedral	10,000	-
Gloucestershire Resource Centre	5,000	-
New Brewery Arts	5,000	-
Paganhill Community Group	600	-
Priors Park Neighbourhood Project (2 grants totalling)	6,680	-
Severn Vale Community Kitchen	3,000	-
SSAFA Gloucestershire (2 grants totalling)	10,000	-
St Margaret's Church Alderton	2,100	-
Sunflowers Suicide Support (2 grants totalling)	12,270	-
Tewkesbury Foodbank	3,000	-
Together in Matson	5,000	-
Twyning Parish Council	700	-
Under the Edge Arts	1,000	-
Whitminster Village Hall & Playing Field Charity (Gloucester)	1,000	-
31 grants totalling	113,355	0
People with disabilities and health difficulties:		
Active Gloucestershire	-	2,000
Allsorts (3 grants totalling)	5,710	-
Art Shape	-	6,360
Artlift	-	5,650
Avon Riding Centre for the Disabled	2,000	-
Brdge Training Resources	3,900	-
Bristol Aero Collection Trust	-	1,000
Bristol After Stroke formerly Bristol Area Stroke Foundation	-	2,000
Building Circles in Gloucestershire	4,300	-
Centred Horseplay	2,510	-
Charlies	1,128	-
Cindeford Artspace	3,456	-
Community Connexions	2,000	-
Cotswold Boatmobilty	-	2,000
Cotswold Counselling	3,000	-
Subtotal carried to next page	28,004	19,010

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

18. Grants payable to institutions and individuals (continued)

	2020 £	2019 £
People with disabilities and health difficulties (continued):		
Brought forward from previous page	28,004	19,010
Delilah's Umbrella	-	500
Footsteps Counseling & Care (2 grants totalling)	16,155	-
Forest Pulse	5,000	5,500
Forest Sensory Services (3 grants totalling)	6,750	-
Friends of Paternoster School	2,500	-
Gloucester and Cheltenham Stroke CAFÉ	-	1,450
Gloucestershire Counselling Service (4 grants totalling)	25,000	-
Gloucestershire Deaf Association	5,000	10,000
Gloucestershire Multiple Sclerosis	5,000	-
Goals Beyond Grass (3 Grants totalling)	4,870	5,730
Guideposts Trust (2 grants totalling)	7,500	-
Headway Cotswold Trust Ltd T/A Headway Gloucestershire (2 grants totalling)	7,345	-
Inclusion Gloucestershire	5,000	-
Infobuzz Ltd	5,000	-
Isbourne Foundation	5,000	7,000
Leonard Cheshire Disability	5,000	-
Listening Post Christian Counselling Service Ltd	5,000	1,000
Longfield Hospice Care (2 grants totalling)	10,000	-
Marah Trust	-	500
Meningitis Now	1,000	-
Mindsong	-	3,000
My Longlevens-LNP	1,750	-
National Star Foundation (2 grants totalling)	10,000	-
Newent Association for the Disabled	5,000	-
Photographers with Disabilities	-	2,000
Priors Park Community Church	2,000	-
Rainbow Social Club	-	2,500
Royal Forest of Dean Branch for Muscular Dystrophy	-	500
Ruskin Mill Trust	3,100	-
Saint Michaels Cornerstone Trust	3,100	-
Severn Freewheelers Emergency Voluntary Service	1,000	-
Shine!	-	5,000
St James and All Saints and Christ Church Gloucester	2,215	-
St Vincent's and St George's Association	5,000	-
Sue Ryder Leckhampton Court Hospice	5,000	-
The Charmwell Centre Charity (2 grants totalling)	7,000	-
The Music Works	2,000	-
The Orchard Trust	5,000	-
The Place Outside CIC	6,793	-
The Producers	1,500	-
The Spring Centre Trust Fund	5,000	-
TwoCan Inclusive Theatre Company	3,000	-
Vision 21	3,500	-
58 grants totalling	277,090	101,710
Total grants payable to institutions and individuals	1,264,533	343,754

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2020

19. Capital commitments

At the balance sheet date there were no commitments for capital expenditure (2020 : nil).

20. Related party transactions

A number of trustees are connected to organisations that have benefitted from grants distributed by GCF during the year. These are detailed below:

N Gardner was Chief Officer, North & West Gloucestershire Citizens Advice Bureau

J Tabor QC, Trustee of The Nelson Trust

J Tabor QC, Trustee of Infobuzz Ltd

T Clark, Chief Executive Officer, Young Gloucestershire and Infobuzz Ltd

M Surl, Commissioner, Office of Police & Crime Commissioner for Gloucestershire

A number of trustees are connected to organisations that held funds with GCF during the year. These are detailed below:

J Tabor QC, member of the Honourable Company of Gloucestershire

H Lovatt, member of Honourable Company of Gloucestershire

H Lovatt, High Sherriff of Gloucestershire

J Dunley, Director and Company Secretary of The Robert Hitchins Group Limited

C Berkeley, High Sheriff of Gloucestershire

C Ellson, Trustee of Gloucestershire Association for Disability

A number of trustees have supported the Foundation by making donations to the Foundation. In the year this amounted to a total of £100 from 1 Trustee.

21. Connected charities

During the year a number of the back office administrative functions of GCF were provided by Quartet Community Foundation. The services provided, and the agreed fee for these services, are detailed in a service level agreement signed by both organisations. A Patron of Quartet, Dame Janet Trotter DBE, is also the President of GCF but the two organisations do not have any trustees, or affiliated members, in common. Both organisations are members of UK Community Foundations.