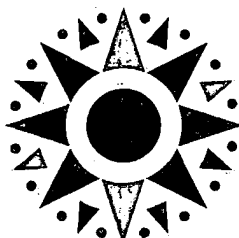


# UK COMMUNITY FOUNDATIONS

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

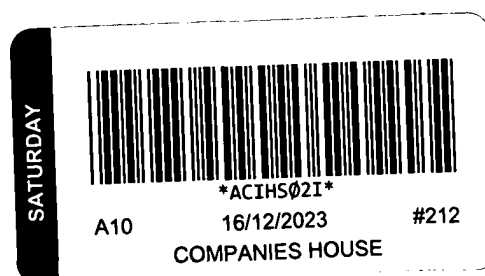
Company number: 2651777  
Charity number: 1004630



**UKCOMMUNITY  
FOUNDATIONS**

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GIVING FOR LOCAL GOOD



# **UK COMMUNITY FOUNDATIONS**

**YEAR ENDED 31 MARCH 2023**

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## INTRODUCTION

UK Community Foundations (UKCF) is the national membership organisation for all accredited community foundations across the United Kingdom. UKCF provides a range of services for members, including training and support, networking opportunities, national PR, and national grant programmes. We want our members to be the best place-based grant makers, leaders, convenors and catalysts of local communities, encouraging and developing local philanthropy, and helping people and organisations invest where it is most needed and where it will make the most impact. Our vision is of a society where local philanthropy is the norm and where communities can help all those in need.

### **Who we are.**

Our network consists of 47 accredited community foundations and three overseas members. They are mainly county based or cover metropolitan boroughs. In the case of Scotland, Wales and Northern Ireland there is one community foundation for each of the devolved administrations. Our overseas members are from the Republic of Ireland, Jersey, and Bermuda.

### **What our members do.**

Community foundations are the best way for local people and organisations to give right to the heart of their communities wherever they live across the UK. They address the widest possible range of issues and intervene in communities that are the hardest to reach.

Community foundations have an unparalleled reach. Each foundation has a deep understanding of its local area, its priority needs and how best to address those needs. This knowledge is the result of extensive local research. Community foundations are thus able to advise donors on how best to give to local causes most efficiently and effectively.

Community foundations are focussed on local philanthropy. As endowed charities, they build a sustainable source of funding from and for their local communities.

Community foundations support and fund local projects and organisations at the grassroots level across a wide range of local issues, such as poverty alleviation, emergency crisis response, youth engagement, isolation, and mental health. The causes we fund are as diverse as the communities with which we engage.

Community foundations are community convenors and leaders, able to harness and influence local resources to achieve community benefit. We bring disparate people and agencies around the table to achieve meaningful social change.

## **UK COMMUNITY FOUNDATIONS**

**YEAR ENDED 31 MARCH 2023**

### **INTRODUCTION**

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The network of accredited community foundations gives grants totalling around £170 million annually. This makes us, collectively, one of the UK's larger grant-giving organisations. Over the past 20 years, donors have given over £1 billion to and through community foundations to address local needs. This demonstrates how the philanthropic spirit in the UK has secured long term and sustainable benefit for communities and achieved lasting social change.

Our network of community foundations together owned endowments of £741m at 31 March 2023.

## CHAIR'S REPORT

The financial year that ended on 31 March 2023 saw UKCF go from strength to strength. Governance has been enhanced and made more inclusive by embedding a new committee structure with representatives from across the community foundation network on all committees and working groups of the UKCF Board.

Our strategy moved into its second year, consolidating progress after the pandemic. UKCF continued to build new links with government and sector partners. The Revitalising Trusts Programme enhanced involvement and forged stronger links with the Charity Commission and is gradually releasing much needed funding to communities, although more work needs to be done in the coming financial years. Plans to build policy and public affairs functions have been hampered by resource challenges, but we anticipate better progress in the next two years.

The highlight of the 2023 financial year was the digital transformation project (DiTA). Any digital project is a risk, but members have been keen to move to a new customer relationship management (CRM) platform for some time and DiTA is well underway. Careful stewardship and communication with our members was key to completing the consultation and design phases. Building our new platform is well underway with an anticipated roll-out in September 2023. I thank Lee Grocott and his team, and two UKCF trustees, Michelle Cooper and Anushka Nagpal, and Neil Wright from the Community Foundation for Calderdale their hard work and support.

UKCF held a three-day conference in Manchester in October 2022. It was the first time since the pandemic that the whole network could meet in person, and we were delighted to also be joined by 45 international delegates.

Our regular and popular webinars for the chairs and trustees of community foundations facilitate pan-network engagement on specific topics of choice. The series builds peer support. The UKCF Board and executive team value the engagements as a means of involving the network in UKCF, as well as providing opportunities for learning and understanding.

The UKCF team continues to work from home, but there have been three successful face-to-face team away days held in Sussex, Edinburgh and Reading. The away days have enabled the team to meet and learn about the host community foundations, work on strategy, undertake training, and to meet each other. Two members of staff left during the year for promotions elsewhere. The communications and marketing team has been re-structured and has been building a stronger external profile for UKCF.

Mark Spofforth and Stephen Singleton stepped down as trustees during the year. I thank them for their service and wish them every success. Both remain part of the network. Mark becomes Chair of Sussex Community Foundation in July and Stephen is Executive Vice-Chair of Suffolk Community Foundation. Two new trustees from the membership have joined the UKCF Board: Fiona McDiarmid (Vice-Chair of Norfolk Community Foundation) and

Stephanie Taylor (Strategy and Programmes Director of Leeds Community Foundation). Fiona and Steph bring significant experience and I was delighted to welcome them to the Board. I also welcomed Neil MacDonald as a new independent trustee after the year end.

We are focussing on growing the profile of the community foundation network across the public, corporate and third sectors, demonstrating the essential support that the network brings to our communities, while also providing leadership and high-quality service and support to the network and to other stakeholders. UKCF listens, engages, advocates and amplifies.

*Andrew Tuggey*

Signature

**Andrew Tuggey CBE DL**

Chair and Trustee, UK Community Foundations

16th November 2023

## TRUSTEES' REPORT

The Trustees present their annual Report, together with the audited accounts of the charity for the year ended 31 March 2023.

### VISION, PURPOSE AND MISSION

**Vision.** Community foundations have a UK-wide reputation as agile agents for change in every local community – addressing need through vibrant local philanthropy and giving, sustainable charitable funding and local partnership working – and are recognised as an integral element of any national discussions relating to local communities.

**Purpose.** To position community foundations at the national level as the partner of choice.

**Mission.** To provide inspirational leadership and advocacy at the national level by delivering training, resources, and a national profile to enhance and sustain their support of local communities.

### VALUES

We believe in justice and fairness. Everyone should have the opportunity to have a fulfilling life and to feel they belong. This cannot be mandated by government or done to people, only with them. Change needs to come from within communities, driven by people who understand the local situation. Our support makes this possible. We understand the challenges, we find the funding and we work with those who have the solutions to improve lives.

- We embed **inclusivity** in all that we do:
- We put **relationships** first:
- We are **ambitious** for members and the communities they support:

### IMPACT

UKCF's impact during the year has been to advance the future thinking of our members. We need to anticipate what communities will be like in 30 years' time in order to ensure that community foundations are strong and well equipped for the future.

Issues such as disadvantage, climate change and equity diversity and inclusion remain and will become more prevalent in the future. The cost-of-living crisis has shown how vulnerable many people are and how important are the community groups that support them. UKCF

has secured funding for communities, supported our members, and built partnerships outside the network to garnish the skills, resources and connections needed to support communities.

## AIMS AND OBJECTIVES

During the 2023 financial year, the Board complied with the duty set out in section 17 of the Charities Act 2011, which is to have due regard to the public benefit guidance published by the Charity Commission (England and Wales) when reviewing UKCF's aims and objectives and planning future activities. In particular, the Board has considered how planned activities will contribute to the aims and objectives they have set.

### AIMS

- To promote and improve the efficiency and effectiveness of community foundations in direct pursuit of their objectives, in such a manner as may be thought fit and by raising and distributing funds for application for the general purposes of such foundations
- To advance the education of the public in the work of such foundations
- To promote other charitable purposes of benefit to the community.

### OBJECTIVES

1. **Strengthen the Network.** We work to ensure that each of our members has the skills and capacity to meet the needs of their communities by offering a range of services that add value to members of all sizes, based on their needs and interests.
2. **Build Profile.** We endeavour to improve our visibility with government and other influencers to position community foundations as the partner of choice and experts on place-based social change by enhancing our communications and developing a policy platform and a clear and unified voice.
3. **Unlock Resources.** We generate investment in the network from a wide range of philanthropists, donors, and partners by building a strong case for support of community foundations and UKCF.
4. **Build a Thriving UKCF.** We endeavour to create an exemplar organisation that has the confidence of its members, is sustainable and a good place to work by investing in our people, systems, processes and leadership.



## THEMES

1. **Equity Diversity and Inclusion.** In order to improve our diversity, scrutiny and decision making, we have woven Equity Diversity and Inclusion into everything we do. This includes support for members to become more representative of the communities they serve and to share best practice.
2. **UN Sustainable Development Goals.** These provide a framework which explains the wide range of work that community foundations do. By adopting the goals and targeting the 2030 timeframe, we have a methodology for measuring our impact, a communication hook, and the ability to position community foundations on national and international stages.
3. **Digital Transformation.** Improving our use of digital is a key focus for UKCF and the members. The digital transformation project reaches into every area of UKCF's operation from grant-making and impact measurement to communication, finance, and membership services.

## ACHIEVEMENTS AND PERFORMANCE

### 1. Strengthen the Network.

- To prepare our members for changing times, our focus is future thinking. Our members want to consider what communities will look like in 30 years' time. To complement our peer to peer learning we invited an exciting range of external speakers to speak at our webinars and to provide training for staff and trustees.
- We held our first in person conference in October in Manchester focussed on "Foundations for the Future" which 382 delegates attended. These delegates represented 43 of our members, and we had 45 international delegates from across the world. We would like to thank CS Mott Foundation and ECFI our European partners for their support in bringing such a considerable delegation from overseas.
- Other in person events held included a CEO's residential attended by 36 of our members, and a Chairs' Day attended by 25 members.
- Our Members Hub which was set up to streamline our communication with members now has 765 staff and trustees registered. The Members' Hub is a dedicated intranet, hosting online events, peer-to-peer conversations and a resource library. Over the year, we held 77 events, which include webinars, communities of practice and CEO update meetings.
- We have focussed on developing our philanthropy expertise through our Philanthropy Reference group and have developed our marketing and communications training by arranging courses delivered by external organisations.

## **2. Build Profile.**

- Following a restructure of our Marketing and Communications team we have streamlined our communications activity and are focussing on building our reputation through the delivery of a new communications plan. Our narrative is focussed on philanthropy, permanence and place. Examples of articles and reports can be found on our website: [www.ukcommunityfoundations.org](http://www.ukcommunityfoundations.org)
- We continue to build our links with government and have regular discussions with the Department for Digital, Culture, Media and Sport (DCMS). We have also built strong links with the Charity Commission due to our Revitalising Trusts Programme.
- We maintain good relationships with networks in the fields of philanthropy, emergency response and think tanks, in order to provide timely updates for our members.
- We strengthened our relationship with other funders including the National Lottery Community Fund, the Joseph Rowntree Foundation and the John Ellerman Foundation.
- Our policy focus has not progressed as we had hoped due to a lack of resources and capacity.

## **3. Unlock Resources.**

- The 2023 financial year was the first year that we offered pooled funds to potential donors. We ran two funds: Communities in Crisis, to address the cost-of-living crisis, and a Ukrainian Refugee Fund. The Communities in Crisis fund raised £1.35m. Our thanks go to M&G, British Red Cross and DCMS for their generous contributions. The Ukrainian Refugee fund raised £1.14m with donations from the British Red Cross and the Masonic Charitable Foundation.
- We enabled several corporates to support communities during the year. These included Arla and their Anchor Community Support Fund, working with three community foundations to bring people together through food. Cellnex continued their work with us, extending their Digital Exclusion fund for a further year. PHP continued their social prescribing fund for another year. The Clean Air fund opened a programme to benefit Manchester, Liverpool and Birmingham. Two government programmes secured during the year were DCMS – Know your Neighbourhood, and #IWill.
- We received donations to our running costs from CCLA, CS Mott Foundation, Original Cottages and Share Gift. We would like to thank them for their support.
- Our Revitalising Trusts programme has been focussed on Wales, working with the Charity Commission to release dormant charitable funds from Welsh charities. Much of this is in

progress and is expected to complete in the 2024 financial year. Transfers of charities in England revitalised £1.98m during the year. Of that, £47k was transferred to the UKCF endowment, with the remainder going to members.

#### **4. A Thriving UKCF.**

- We carried out surveys of our employees and of our Board members, which will aid future training and development.
- We held three Team Away Days, in Worthing, Edinburgh, and Reading. We take the whole staff team to visit our members for three days, which provides time for training, team building and spending valuable time with our members.
- We developed a competency framework to systemise career development.
- We achieved cyber essentials plus accreditation which provides enhanced cyber security.

#### **5. Equity Diversity and Inclusion (EDI).**

- **Communities of Practice/Conference 2022**

UKCF has applied EDI themes to community foundation work in our monthly communities of practice. Across all communities of practice, including Marketing and Communications, Development and Philanthropy, Finance & Operations, and Programmes, sessions have explored EDI topics, and how to improve policies, processes, and outcomes. Examples include improving donor diversity, accessible communications and menopause policies. UKCF's 2022 Conference, *Foundations for the Future* incorporated EDI themes into sessions including donor diversity, the unjust effects of climate change, and community philanthropy across the world.

- **EDI work with Community Foundations**

UKCF staff worked with multiple community foundations to support them with shaping EDI strategies both internally and externally, delivering facilitation and training. This has included working with a range of foundations, which include Sussex Community Foundation, Community Foundation for Northern Ireland, London Community Foundation, Cambridgeshire Community Foundation and Northamptonshire Community Foundation.

- **EDI Survey and Member Census**

In April 2022, UKCF undertook a demographic and learning needs survey related EDI the UKCF network.

The purpose of the survey was twofold:

- To understand the demographics of staff and trustees in the UKCF network.
- To understand respondents' attitudes and learning needs related to EDI.

185 total responses were received. We now have a good understanding of EDI demographics, attitudes, and learning needs across the network. This has allowed UKCF to plan for future EDI activities.

Post year-end in April 2023, UKCF launched its first Member Census. The census is a compulsory annual survey which provides a detailed picture of the entire network and, in time, a longitudinal view of the UKCF network. The census was created in consultation with communities of practice and network members.

Following the 2022 EDI Survey, the 2023 Census included an EDI data section. This collects information from community foundations on the racial, gender, and age makeup of their staff and board, with further categories to be added in future years. Community Foundations who did not already collect this information were encouraged to do so and provided sample questionnaire wording. As the Census is mandatory, this allows for a larger sample size and for the information to be broken down by community foundation, giving UKCF higher-quality data on network demographics.

## **6. The United Nations Sustainability Development Goals (SDGs).**

"SDG: Resources for community foundations" guide – containing links to key resources and reports, highlighting practice within the network, signposting to external networks and organisations was launched and shared with the network.

We made the decision to integrate the SDGs into our network wide community of practice sessions – sessions have included both peer learning and external speakers. Examples of sessions are:

- Finance and Operations network: Aligning strategy with the 2030 agenda and Removing bias from the recruitment process- Be Applied recruitment.
- Marketing and Communications network: Inclusive and accessible communications and Cost of living and winter appeals.
- Grants network: Accessibility for grantees and Transparency in grant making.
- Chairs and Trustees' network: Digital transformation and Inclusive governance in grant making.
- CEOs network: Why socially just responses to climate change are important and Equity, diversity, and inclusion.

At our biannual conference 'Foundations for the future' – all conference sessions were aligned to the SDGs but three sessions particularly focused on the goals:

- Up to and beyond the Sustainable Development Goals.
- Catalysing and resourcing local responses to climate change.
- Focusing on 'Equity, Diversity and Inclusion' is not enough.

Within the member hub launched at the beginning of 2022 we have a designated SDG channel where UKCF and members can share relevant articles and resources.

Moving forward to June 2023, we are hosting a workshop with ECFI and seven European Community Foundation Support organisations with the following purpose:

To provide an opportunity for community foundation support organisations to:

- share knowledge and practical experience on the relevance of the SDGs to their work and the work of community foundations.
- Consider the benefits that have been realised through embracing the SDGs (at community, community foundation and network levels).
- explore the role of support organisations in encouraging the community foundation field to embrace the SDGs.

We are also working closely with the DiTA team to make sure that the SDG's are aligned to grants and outcomes in Salesforce so we can demonstrate our alignment to SDGs and identify gaps and areas for future focus.

We will continue to integrate SDGs into our work with the intention of making it more explicit, particularly to audiences where the framework resonates.

## **7. Digital Transformation.**

Thirty-eight of our members have signed up for Project DiTA (Digital Transformation Accelerator). Project DiTA will deliver a CRM system tailored to the specific needs of community foundations and the groups they serve.

During the year we held a rigorous tender process and selected a supplier who we and the members felt confident in working with. We entered the discovery phase, conducting over 30 workshops with different user groups from across the network. These sessions allowed us to gather insights and feedback, shaping the design of the CRM system to meet the shared requirements of our members.

During the design phase, we focused on creating a CRM system that provides a solid foundation while allowing individual members to tailor it to their specific needs. Staff and trustees from across the network actively participated in the tender, design, and ongoing governance process, ensuring that the system aligns with their goals and objectives.

We are currently in the build phase of Project DiTA. By early 2024, all thirty-eight foundations will have transitioned to their respective CRM systems. In the meantime, UKCF continue to provide support for the existing legacy Salesforce system.

The core of Project DiTA lies in the CRM system, specifically designed to foster collaboration and efficiency across the network. By leveraging this CRM system, foundations will have enhanced data management, improved insights, and streamlined processes, ultimately enabling them to better serve their communities.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

UKCF is a charitable company limited by guarantee with governance arrangements set out in the company's memorandum and articles of association.

UKCF is the national membership organisation for community foundations in the UK. Community foundation means a foundation established to generate funds from all sources (including money given to build endowments), and to provide grants for charitable purposes related to the needs of a defined community. Community foundations thus provide services to donors and engage with others to strengthen local communities.

Full membership of UKCF is restricted to quality-accredited community foundations in the UK.

Some of our trustees are from our membership and some are independent, with members in the majority. We hold elections for UKCF trustees from our membership, whether they are trustees or employees of community foundations. Independent trustees are co-opted to the board in order to bring experience and skills to bear that are considered necessary. This process is overseen by our Nominations Committee. Terms of office as a trustee are a maximum of three terms of two years.

Board meetings fit into the planning cycle so that the Board can focus on developing strategy, approving the operational plan, agreeing the annual budget and reviewing lessons learned.

The Board of UKCF is the decision-making body of the company. The Board delegates powers to committees to recommend specific decisions to the Board consistent with the overall direction set by the Board. The committees in the 2023 financial year were as follows:

- Finance, Audit & Operations committee: charged with reviewing financial strategy and planning, audit, risk, human resources, and major contracts.
- Nominations & Governance committee: charged with overseeing the recruitment of trustees and trustee training and development.
- Community First Investment Committee, a sub-committee of the Finance, Audit & Operations committee: charged with oversight of the UKCF endowment and the community foundations' endowment established during the Community First Match Challenge Programme (see Investments below).

All trustees have an induction and are encouraged to attend training provided for them. However, most of them are either a trustee of other charities or employed by community foundations and therefore have significant current knowledge of charity practice and regulation. We do welcome those who have not been a trustee before and we provide the

support they need to develop the skills required of a trustee. Many of UKCF's trustees attend third sector seminars and events and some are offered training and development opportunities by their relevant community foundation. All UKCF trustees attend UKCF's Symposium and the UKCF Conference which fall in alternating years. Both events have a programme of plenary speeches and workshops designed to develop the skills and knowledge of all attendees. In addition, the Board agenda includes updates on charity governance matters.

The legal and administrative information at the end of the financial statements forms part of this report.

### **Fundraising.**

UKCF does not actively fundraise from members of the public, and no third-party fundraisers are used by the Charity. Donations are, however, gratefully received and accepted. Most of our funding comes directly from grants and other institutional funders. We have not received any complaints in respect of fundraising. We are registered with the Fundraising Regulator.

## **AUDIT INFORMATION**

At the date that this Trustees' report is approved, so far as each of the trustees is aware:

There is no relevant information of which the auditors are unaware; and

The trustees have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **LEGAL AND ADMINISTRATION DETAILS**

### **Status of the charity.**

A company limited by guarantee which was incorporated on 7 October 1991 and registered as a charity on 11 October 1991

### **Governing documents.**

The charity was established under a memorandum of association on 7 October 1991 as amended on 2 December 1993, 17 July 1996, 21 October 1998, 19 January 2000, 27 April 2001, 23 April 2003, 17 November 2010, 19 March 2013, 16 November 2016 and 10 December 2020. The memorandum established the objects and powers of the charity. It is governed under its articles of association

**UK COMMUNITY FOUNDATIONS**

**YEAR ENDED 31 MARCH 2023**

**TRUSTEES' REPORT**

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**Company number.** 2651777

**Charity number.** 1004630

**Registered office.**

Unit 1.04, 9 Brighton Terrace, London, SW9 8DJ (to 24 July 2023)

Northgate Business Centre, 38-40 Northgate, Newark. NG24 1EZ (from 25 July 2023)

**Honorary officers.**

President – Lord Michael Hastings CBE

Chair – Andrew Tuggey CBE DL

Treasurer – Thomas Van Oss (from 10 November 2022)

Treasurer – David Mark Spofforth OBE (to 10 November 2022)

**Members of the Board / Trustees.**

Toby Anstruther

Gill Bull

Michelle Cooper MBE

John Gordon

Neil MacDonald (from 16 June 2023)

Fiona McDiarmid (from 2 December 2022)

Helen McEachern (to 16 June 2023)

Anushka Nagpal

Kevin Richmond

Stephen Singleton MBE (to 10 November 2022)

David Mark Spofforth OBE (to 10 November 2022)

Kayathiri Supramaniam

Stephanie Taylor (from 5 December 2022)

Andrew Tuggey CBE DL

Thomas Van Oss

Emma-Jane Watchorn

**Chief Executive and Company secretary.** Rosemary Macdonald BEM

**Bankers.** CAF Bank Ltd, Kings Hill, West Malling, Kent ME19 4TA

**Investment managers.** CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London EC4V 4ET



UK COMMUNITY FOUNDATIONS

YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

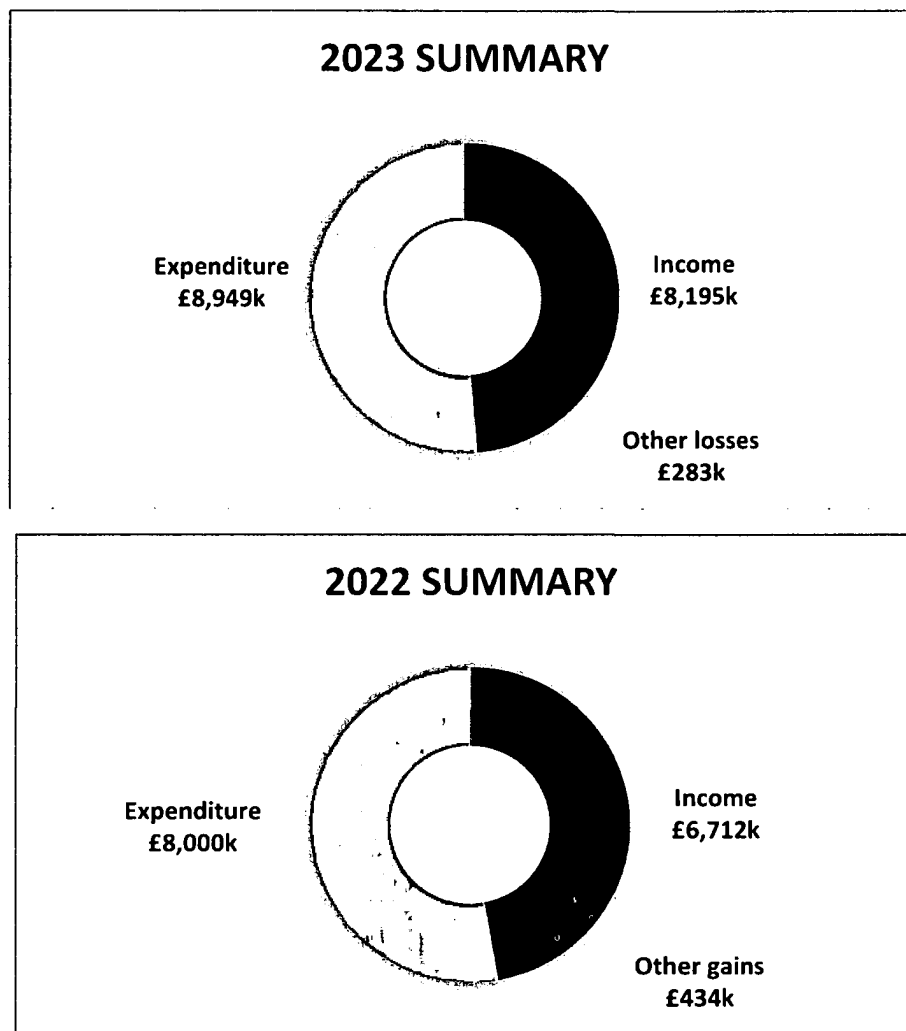
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**Auditors.** Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

**Members' liability.** Members of the charity guarantee to contribute an amount not exceeding £1 to its assets in the event it is wound up. The number of members at 31 March 2023 was 47

**Trustees' insurance.** During the year, trustees were covered by Directors' and Officers' insurance.

## FINANCIAL REVIEW



### Funds

UKCF has three types of funds: Unrestricted, Restricted and Endowment.

#### Unrestricted funds

Excluding the Information and Communications Technology subscriptions and Salesforce development costs, which are a fully recharged cost to our members, the unrestricted funds show the income and expenditure required to operate UKCF.

Unrestricted funds	2023 £k	2022 £k
Deficit	297	399
Funds transfers	20	116
Overall downward movement	277	283

## Restricted funds

In comparison, restricted funds are pass-through funds which we use to make grants to our members, and, on rare occasions, to other organisations. The only exceptions to this are restricted funds related to the leadership programme which directly support activities at UKCF.

Restricted funds	2023 £k	2022 £k
Deficit	504	1,200
Funds transfers	28	22
Overall downward movement	476	1,222

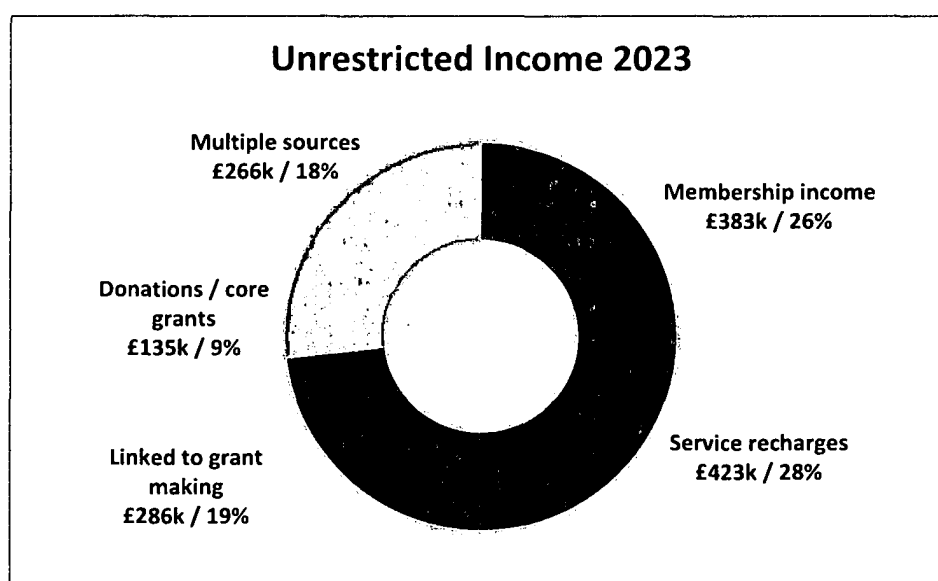
## Endowment funds

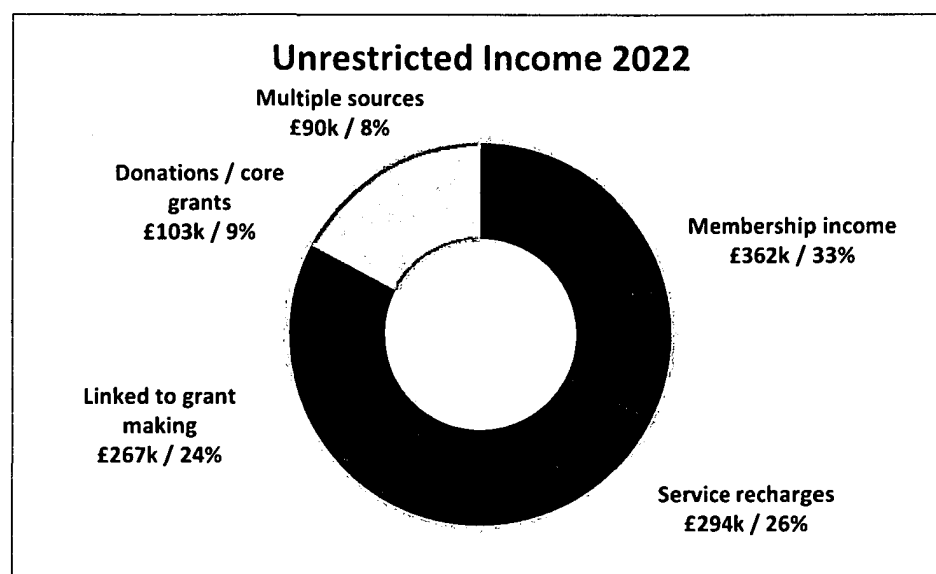
As a result of the Revitalising Trusts Programme, UKCF also holds an endowment fund. This arises from transfers of inactive or dormant trusts which have a national or UK-wide objective.

Endowment funds	2023 £k	2022 £k
Income	47	311
Funds transfers	48	94
Investment losses / gains	(losses) 283	(gains) 434
Overall movement	(downward) 284	(upward) 651

## INCOME

Unrestricted Income – £1,493k (2022: £1,116k)





Membership Income	Our membership fees are based on a percentage of the endowments held by each individual community foundation. Lower fees are charged to our overseas members as they have limited access to membership benefits compared to our UK accredited members
Service Recharges	These recharges mainly relate to the network wide CRM which is administered by UKCF
Linked to grant making	Linked to flow-through grants
Donations and core grants	Not linked to grant making
Multiple sources	Endowment transfers - £5k Managing endowments - £84k Event sponsorship and ticket sales - £173k Bank interest - £4k

### Restricted Income – £6,655k (2022: £5,285k)

Restricted income used for flowthrough grant-making was £6,560k (2022: £5,103k).

Investment income was £95k (2022: £88k).

**Endowment Income – £47k (2022: £311k)**

With investment losses of £283k (2022: £434k gains).

Funds transferred through the Revitalising Trusts Programme are held as endowment funds. The balance of this fund at the end of the year is £5,614k (2022: £5,898k).

The Sir George Earle Charitable Fund, which is held as a linked charity (Charity number 1001630-1), makes up most of this balance. UKCF also has a second linked charity, Aid for the Aged in Distress (Charity number 1004630-2).

The proceeds of the endowment funds are used to contribute to UKCF overheads and to provide grants to be made by individual community foundations.

Capital drawdowns are made in line with fund agreements to augment grant-making, this is shown as a fund transfer. Grants of £150k (2022: £149k) were made related to the Sir George Earle endowment fund.

**EXPENDITURE****Unrestricted Expenditure – £1,790k (2022: £1,515k)**

Significant expenditure areas	2023		2022	
Team costs – Includes employee salaries and on-costs before redundancies and termination costs (Financial statements note 8)	£928k	55%	£922k	61%
Headcount		18		18
Governance costs – Includes costs relating to Board meetings, Trustee travel and the external audit (In 2022 also included Trustee recruitment and governance review)	£22k		£47k	

**Restricted Expenditure – £7,159k (2022: £6,485k)**

	2023	2022
Flowthrough grants awarded	£6,959k	£6,370k
Project & Programme expenditure (£190k of 2023 expenditure relates to evaluation costs for the DCMS Know Your Neighbourhood programme)	£200k	£115k

The difference between restricted income received and expended in-year arises due to grant-making in-year being made from brought forward funds.

**Endowment Expenditure – £nil (2022: nil)**

## INVESTMENTS

Through its Community First Investment Committee (CFIC), UKCF oversees the investment of the Community First investment funds on behalf of 45 of the community foundations. That fund was valued at £161m at 31 March 2023 (2022: £171m).

UKCF's endowment fund, which comprises the Sir George Earle Fund and some smaller funds (as described in financial statements note 16), stood at £5.6m at 31 March 2023 (2022: £5.9m).

These funds are all managed by CCLA Investment Management Limited.

UKCF's policy is to build and hold a significant endowment fund, created to support community foundations and their communities now and for generations to come. The intention is that UKCF will continue to develop its endowment from the transfer of dormant or inactive trusts with a national reach. Although legally the endowment could be treated as expendable, it will be held as a long-term capital fund to provide income for current and future network grant-making and to contribute to UKCF's administration costs.

UKCF's endowment is invested in CCLA's COIF Ethical fund. UKCF operates a total return policy to invest funds for longer-term growth.

The CFIC meets twice a year and reports regularly to the membership network. In the opinion of the CFIC, CCLA exercised its investment responsibilities with due care during the year.

In addition, UKCF has responsibility for the oversight of the Community First Match Fund Challenge endowment which is held by individual community foundations and is invested in CCLA COIF funds. This oversight has been delegated to the CFIC.

Total investment performance net of fees and costs to 31 March	Year 2023	Year 2022	Annualised three-years 2023
CCLA – COIF Ethical Investment Fund	-2.00%	11.56%	10.63%
ARC Steady Growth (peer group comparison)	-4.04%	6.29%	8.15%

## RESERVES POLICY

At 31 March 2023:

- Total funds amounted to £6,289k (2022: £7,236k)
- Unrestricted funds were £348k (2022: £625k)
- Restricted funds were £327k (2022: £803k)
- Endowment funds were £5,614k (2022: £5,898k)

During the year the trustees reviewed the reserves policy, following the steps outlined in the Charity Commission's guidance CC19 (*Charity Reserves: building resilience*). This involves taking a detailed look at the restrictions on the funds and assets we hold, understanding the impact of risk, assessing the reliability of our sources of income and considering future plans. During the 2023 financial year, this provided a target range of £300k to £410k for our unrestricted general reserves (2022: £300k to £410k). The size of the organisation has remained similar in the 2024 financial year, as have our future commitments and the probability of programme income. For comparison, this translates to 3-4 months of unrestricted expenditure excluding recharged costs. The trustees believe this policy is a sensible balance between the need to maintain a secure long-term financial position and the desire not to hold excessive charitable funds that should be distributed. The trustees review the reserves policy every year.

At the balance sheet date, the unrestricted reserves were £348k (2022: £625k), which includes £4k of designated reserves (2022: £170k) and £343k of general funds (2022: £455k).

### Designated Funds

Total designated funds at the year-end were £4k (2022: £170k). Designated funds comprise £4k for the digital transformation project to complete the design and build work of the new Salesforce CRM system. This will be spent in the 2024 financial year.

## REMUNERATION POLICY

The trustees consider that the Board and the Senior Management Team comprise the key management personnel in charge of directing and controlling the charity and operating it on a day-to-day basis.

All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses are disclosed in note 11 to the accounts.

Trustees are required to disclose all relevant interests and register them with the CEO or Company Secretary and, following UKCF's policy, withdraw from decisions where a conflict of interest arises.

The CEO's salary is reviewed annually considering movement in average earnings and the relativity with the average salary of other employees. The remuneration of the CEO and her senior reports is bench-marked with grant-making charities of a similar size and activity to ensure that the remuneration set is fair and comparable with that generally paid for similar roles. A cost-of-living increase was awarded in April 2022 to all staff who had been in post for a year, other than to the CEO whose salary was unchanged.

## PLANS FOR THE FUTURE

Our strategic plan is in its third year. The items below provide additional detail on the activities we plan to undertake over the next two years.

**Strengthen the Network:** Building a culture of learning: carefully planned, peer-led, curated learning offer for everyone in the network.

**Build Profile:** Deliver a detailed communications plan, focussed on positioning UKCF and its members' expertise in philanthropy and giving, permanence, and place.

**Unlock Resources:** With a focus on developing corporate, philanthropy and government partnerships who wish to focus their funding in local communities.

**Build a Thriving UKCF:** To complete the transition to working from home, focussing on digital transformation and robust training and development plans for the team. To enter the next phase of strategic planning with the Board.

## RISKS

The trustees regularly review the major risks to which the charity is exposed. Systems and procedures – including a Strategic Risk Register – are in place to manage these risks, with regular reports from the CEO. Mitigating actions are planned and prioritised and those with a financial implication are considered when setting the reserves policy.

The key risks are associated with the financial, operational, and reputational risks associated with the delivery of UKCF's objectives. The most significant risk is a decline in income as a result of the loss of programmes or core funding grants. To mitigate the risks of a reduction of income, UKCF is actively pursuing new programmes and core funding opportunities.



In addition, with the transition to a home working organisation, there is currently strong focus on risks associated with cyber security and delivering our digital transformation project on time and to budget. We have achieved cyber essentials plus certification.

## **GOING CONCERN**

The trustees have assessed whether the use of the going concern basis is appropriate for UKCF and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the charity's forecasts and projections and have taken account of pressures on donations income.

After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity, therefore, continues to adopt the going concern basis in preparing its financial statements.

## **TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The trustees (who are also directors of UK Community Foundations for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of its income and expenditure for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements.
- State whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements.

## UK COMMUNITY FOUNDATIONS

YEAR ENDED 31 MARCH 2023

### TRUSTEES' REPORT

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- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees' Report, including the strategic report, was approved by the Board on

Date: 16th November 2023.....



Signed on its behalf by

**Andrew Tuggey CBE DL**

Chair and Trustee, UK Community Foundations



Signed on its behalf by

**Thomas Van Oss**

Treasurer and Trustee, UK Community Foundations

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UK COMMUNITY FOUNDATIONS**

### **OPINION**

We have audited the financial statements of UK Community Foundations for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

### **BASIS FOR OPINION**

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

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

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

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.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS**

As explained more fully in the trustees' responsibilities statement set out in section 13, 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.

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

Based on our understanding of the Charitable Company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, Charity SORP, and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the income recognition policy applied to grant income. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

INDEPENDENT AUDITOR'S REPORT

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**USE OF OUR REPORT**

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



Siobhan Holmes (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP,  
Statutory Auditor

10 Queen Street Place  
London  
EC4R 1AG

Date: 14/12/2023

	Notes	Unrestricted Fund £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000	Total 2022 £'000
<b>Income and Endowments from:</b>						
Grants		286	6,584	-	6,870	5,502
NET Grants		-	(24)	-	(24)	(20)
Donations		135	-	-	135	85
Subscriptions		383	-	-	383	362
Other		596	-	-	596	312
<b>Total income</b>	<b>3</b>	<b>1,400</b>	<b>6,560</b>	<b>-</b>	<b>7,960</b>	<b>6,241</b>
Endowment transfer		5	-	47	52	315
Investment income		4	95	-	99	88
Management Fees from endowment		84	-	-	84	68
<b>Total income and endowments</b>		<b>1,493</b>	<b>6,655</b>	<b>47</b>	<b>8,195</b>	<b>6,712</b>
<b>Expenditure on:</b>						
Raising funds	5	103	-	-	103	86
ICT services	5	408	-	-	408	250
Member services	5	1,047	-	-	1,047	1,126
Projects and programmes	5	232	200	-	432	168
Grant payments	4	-	6,976	-	6,976	6,307
NET Grant payments	4	-	(17)	-	(17)	63
<b>Total expenditure</b>		<b>1,790</b>	<b>7,159</b>	<b>-</b>	<b>8,949</b>	<b>8,000</b>
<b>Net (expenditure)</b>		<b>(297)</b>	<b>(504)</b>	<b>47</b>	<b>(754)</b>	<b>(1,288)</b>
Transfers between funds		20	28	(48)	-	-
<b>Other recognised gains/(losses):</b>						
Investment gains/(losses)	18	-	-	(283)	(283)	434
<b>Net movement on funds</b>		<b>(277)</b>	<b>(476)</b>	<b>(284)</b>	<b>(1,037)</b>	<b>(854)</b>
<b>Reconciliation of funds</b>						
Total Funds Brought Forward		625	803	5,898	7,326	8,180
<b>Total Funds Carried Forward:</b>	<b>16,17,18</b>	<b>348</b>	<b>327</b>	<b>5,614</b>	<b>6,289</b>	<b>7,326</b>

No separate income and expenditure account, as required under Companies Act 2006, is presented here as the only difference between the net deficit for the year of £754k (2022: £1,288k) and the net deficit for the year as defined by the companies Act of £801k (2022: £1,599k) is income from endowments of £47k (2022: £311k).

All the results are derived from continuing activities. There were no recognised gains or losses other than those stated above.

A full comparative Statement of Financial Activities is included at note 18.

The notes set out on pages 34 to 51 form an integral part of these financial statements.

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	Total 2023 £'000	Total 2022 £'000
<b>Fixed Assets</b>			
Investments	8	5,609	5,808
Total fixed assets		<u>5,609</u>	<u>5,808</u>
<b>Current Assets</b>			
Debtors	9	207	73
Cash at bank and in hand		811	1,692
Total current assets		<u>1,018</u>	<u>1,765</u>
<b>Current Liabilities</b>			
Creditors: Amounts falling due within one year	10	338	247
<b>Net Current Assets</b>		<u>680</u>	<u>1,518</u>
<b>Total Net Assets or Liabilities</b>	19	<u>6,289</u>	<u>7,326</u>
<b>The funds of the charity:</b>			
<b>Unrestricted funds:</b>			
Total unrestricted funds	16	348	625
<b>Revenue funds:</b>			
Restricted income funds	17	327	803
<b>Capital funds:</b>			
Endowments	18	5,614	5,898
<b>Total Funds</b>		<u>6,289</u>	<u>7,326</u>

The financial statements were approved and authorised for issue by the Trustees on 16th November 2023 and signed on their behalf by:



Andrew Tuggey CBE DL  
Chair



Thomas Van Oss  
Treasurer

The notes set out on pages 34 to 51 form an integral part of these financial statements.



## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Total 2023 £'000	Total 2022 £'000
<b>Net cash flow from operating activities:</b>			
Net cash provided (used in) operating activities	A	(797)	(1,448)
<b>Cash flow from investing activities</b>			
Purchase of Investments		(133)	(421)
Proceeds on disposal of investments		49	94
Net cash (used in) investing activities		(84)	(327)
<b>Net change in cash and cash equivalents in the reporting period</b>		<b>(881)</b>	<b>(1,775)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		1,692	3,467
<b>Cash and cash equivalents at the end of the reporting period</b>	B	811	1,692
<b>Note A:</b>			
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		<b>2023</b>	<b>2022</b>
		<b>£'000</b>	<b>£'000</b>
Net (expenditure) for the reporting period (as per the statement of financial activities)		(1,037)	(854)
Adjustment for:			
(Gains)/losses on investments		283	(434)
(Increase)/decrease in debtors		(134)	301
(Decrease)/increase in creditors		91	(461)
<b>Net cash (used in) operating activities</b>		<b>(797)</b>	<b>(1,448)</b>
<b>Note B:</b>			
<b>Analysis of cash and cash equivalents</b>		<b>2023</b>	<b>2022</b>
		<b>£'000</b>	<b>£'000</b>
Cash in hand		811	1,692
<b>Total cash and cash equivalents</b>		<b>811</b>	<b>1,692</b>

During both the current and prior year, all cash and cash equivalents were held as cash at bank or in hand. At no stage did the charity have any borrowings, including overdrafts and finance leases, during this time, therefore no debt note has been disclosed.

## 1. Accounting Policies

### Company Information

UK Community Foundations is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 1.04, 9 Brighton Terrace, London, SW9 8DJ.

### Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention, as modified by the inclusion of investments at market value, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and the Charities Act 2011. The financial statements have been prepared for the year ended 31 March 2023 with comparative information in respect to the year ended 31 March 2022.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £'000.

### Linked Charities

UKCF has two linked charities: The Sir George Earle Fund (Charity number 1004630-1) and Aid for the Aged in Distress (Charity number 1004630-2). These have both been transferred as part of the Revitalising Trusts programme and all income and expenditure is included as part of these financial statements.

### Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

### Income

Income generated from the supply of goods or services is included in the statement of financial activities in the period in which the supply is made.

Subscriptions are included in the statement of financial activities when receivable. Donations and gifts to the charity are included in the statement of financial activities when received. Intangible income is recognised as income where the provider of the service has incurred a financial cost. General volunteer time is not included in the financial statements in line with the guidance set out in the SORP.

Grants are included in the statement of financial activities when there is an entitlement to the income, receipt is probable and it can be quantified with reasonable accuracy. Where grant agreements include a management fee/contribution to overheads element this is separately recorded as unrestricted income of the charity.

Unrestricted funds are donations and other income received or generated for charitable purposes.

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

Endowment funds reflect funds transferred to UKCF which relate to the Revitalising Trusts Programme. The capital must be retained by the charity however the income from funds invested partly represents an unrestricted management fee at an agreed rate. Income in excess of the unrestricted management fee is restricted as set out in note 15.

### **Expenditure**

Expenditure is recognised in the period in which it is incurred. Irrecoverable VAT is included within the expense items to which it relates. Costs which are directly related to activities are allocated to those activities.

Fundraising costs comprise a portion of CEO and Business Development Director salary based on an estimate of time spent working with current and potential donors.

ICT Services costs comprise costs directly attributable to ICT consultants for the Network's CRM system and costs related to the CRM system itself.

Membership Services comprise mainly staffing and consultancy costs and other general costs related to our membership functions.

Projects and programmes comprise flow-through grants distributed throughout the Community Foundation Network and staffing and other costs, where these are specifically funded by donors.

### **Investments**

Investments held as fixed assets are revalued at market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Realised gains and losses are calculated on the difference between sale proceeds and the opening carrying value or the purchase value if acquired in the financial year.

Unrealised gains and losses are calculated as the difference between fair value at the year end and the opening carrying value or purchase value if acquired in the financial year.

### **Critical accounting estimates and areas of judgement**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

### **Other financial instruments**

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

#### **i. Cash and cash equivalents**

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less. Held in current accounts within UK banks and on deposit at CCLA.

#### **ii. Debtors**

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

#### **iii. Creditors and provisions**

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 where the amount due to be settle the obligation can be measured or estimated reliably.

### **Pensions**

The charitable company makes payments to defined contribution pension schemes on behalf of employees. The contributions are treated as an expense in the year in which they are payable. The charity has no other obligation under these schemes.

**Operating lease**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the lease duration.

**2. Taxation**

The charity is exempt from corporation tax under section 505 of the Income and Corporation Taxes Act 1988 as all its income is applied to charitable purposes.

**3. Income**

	Unrestricted Fund £'000	Restricted Fund £'000	Total 2023 £'000	Unrestricted Fund £'000	Restricted Fund £'000	Total 2022 £'000
<b>Donations and grants</b>						
<b>National Emergencies Trust (NET)</b>						
NET - COVID 19	-	(24)	(24)	80	-	80
NET EDI Infrastructure - COVID 19	-	-	-	(5)	(85)	(90)
NET Government Fund - COVID-19	-	-	-	-	(10)	(10)
	-	(24)	(24)	75	(95)	(20)
Anchor Community Connection Fund	5	110	115	-	-	-
Arts Council Lets Create Jubilee Fund	70	(47)	23	30	4,860	4,890
British Red Cross Ukrainian Support Fund	18	660	678	-	-	-
CCLA	60	-	60	40	-	40
Cellnex Digital Exclusion Fund	2	149	151	3	198	201
Clean Air Fund Micro Grants Programme	5	122	127	-	-	-
Communities in Crisis - British Red Cross	18	286	304	-	-	-
Communities in Crisis - DCMS	20	760	780	-	-	-
Communities in Crisis - M&G	7	343	350	-	-	-
C S Mott Foundation	66	-	66	59	-	59
DCMS - Know Your Neighbourhood Fund	45	1,485	1,530	-	-	-
DCMS Match Funding	-	-	-	15	-	15
Fidelity	-	-	-	4	74	78
#iWill	35	603	638	32	(23)	9
John Armitage Charitable Trust	-	-	-	-	15	15
Ladbroke's	27	-	27	40	-	40
Made By Sport	-	-	-	44	-	44
MOPAC - Victim Support	10	1,525	1,535	-	-	-
Masonic Charitable Found'n Refugee Fund	15	485	500	-	-	-
Nationwide	2	-	2	-	-	-
Oak Foundation	-	-	-	15	-	15
Original Cottages Donation	3	-	3	2	19	21
Other	1	-	1	4	-	4
PHP Group - Social Prescribing Fund	8	143	151	8	143	151
Revitalising Trusts	-	-	-	-	5	5
ShareGift Donation	5	-	5	-	-	-
Surviving Winter	-	-	-	-	1	1
Tampon Tax	-	(40)	(40)	-	-	-
<b>Total</b>	<b>422</b>	<b>6,560</b>	<b>6,982</b>	<b>371</b>	<b>5,197</b>	<b>5,568</b>
<b>Subscriptions</b>						
Membership	383	-	383	362	-	362
<b>Total</b>	<b>383</b>	<b>-</b>	<b>383</b>	<b>362</b>	<b>-</b>	<b>362</b>
<b>Other income</b>						
D D McPhail Charitable Settlement	-	-	-	3	-	3
ICT subscriptions	419	-	419	235	-	235
Services Recharge	4	-	4	58	-	58
Event Sponsorship and Ticket Sales	173	-	173	16	-	16
<b>Total</b>	<b>596</b>	<b>-</b>	<b>596</b>	<b>312</b>	<b>-</b>	<b>312</b>
<b>Total income</b>	<b>1,401</b>	<b>6,560</b>	<b>7,961</b>	<b>1,045</b>	<b>5,197</b>	<b>6,242</b>

**4. Grants paid to organisations**

	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
<b>National Emergencies Trust (NET):</b>		
NET - COVID 19	(17)	(7)
NET EDI Infrastructure - COVID 19	-	80
NET Government Fund - COVID 19	-	(10)
	<b>(17)</b>	<b>63</b>
<b>Other:</b>		
Anchor Community Connection Fund	110	-
Arts Council Lets Create Jubilee Fund	(88)	4,860
British Red Cross Ukrainian Support Fund	660	-
Cellnex Digital Exclusion Fund	149	198
Communities in Crisis - British Red Cross	286	-
Communities in Crisis - DCMS	726	-
Communities in Crisis - M&G	343	-
DCMS Match Funding	-	100
DCMS - Know Your Neighbourhood Fund	1,295	-
Sir George Earle Individuals Grants	10	149
Sir George Earle National Programme	140	-
#iWill	615	(20)
Ladbrokes	580	880
Made By Sport	-	(5)
MLM	-	7
Masonic Charitable Found'n Refugee Fund	485	-
MOPAC - Victim Support	1,525	-
PHP Group - Social Prescribing Fund	143	143
Original Cottages	-	19
Royal London	7	15
Surviving Winter	1	-
Tampon Tax	(11)	(40)
<b>Total grants paid</b>	<b>6,959</b>	<b>6,369</b>

All grants paid are restricted.

## 5. Expenditure

	Grants (Note 4) £'000	Staff costs and consultancy £'000	Support costs £'000	Total 2023 £'000
Raising funds	-	103	-	103
ICT services	-	162	246	408
Member services	-	674	373	1,047
<b>Total for above</b>	<b>-</b>	<b>939</b>	<b>619</b>	<b>1,558</b>
Anchor Community Connection Fund	110	-	-	110
Arts Council Lets Create Jubilee Fund	(88)	70	1	(17)
British Red Cross Ukrainian Support Fund	660	-	-	660
Cellnex Digital Exclusion Fund	149	-	-	149
Clean Air Fund Micro Grants Programme	-	5	-	5
Communities in Crisis - British Red Cross	286	-	-	286
Communities in Crisis - DCMS	726	20	-	746
Communities in Crisis - M&G	343	-	-	343
DCMS - Know Your Neighbourhood Fund	1,295	235	1	1,531
Sir George Earle Individuals Grants	10	-	-	10
Sir George Earle National Programme	140	-	-	140
#iWill	615	50	5	670
Ladbroke's	580	-	-	580
Leadership Programme - Fidelity	-	3	-	3
Masonic Charitable Found'n Refugee Fund	485	-	-	485
MOPAC - Victim Support	1,525	-	-	1,525
NET - COVID 19	(17)	-	-	(17)
PHP Group - Social Prescribing Fund	143	-	-	143
Revitalising Trusts Programme	-	36	-	36
Royal London	7	-	-	7
Surviving Winter	1	-	-	1
Tampon Tax	(11)	7	-	(4)
<b>Total for Projects and Programmes</b>	<b>6,959</b>	<b>426</b>	<b>7</b>	<b>7,392</b>
<b>Total expenditure</b>	<b>6,959</b>	<b>1,365</b>	<b>626</b>	<b>8,950</b>

**6. Analysis of support costs**

	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
Governance	22	24
Events costs	138	11
IT costs	311	197
Office and other costs	78	72
Premises costs	62	60
Professional fees	15	110
<b>Total</b>	<b>626</b>	<b>474</b>
Attributed to:		
Raising funds	-	-
ICT services	246	167
Member services	373	296
Projects and programmes	7	11
<b>Total</b>	<b>626</b>	<b>474</b>

£24k of governance costs were included under the staff costs and consultancy header in note 5 relating to Trustee recruitment costs.

**7. Governance costs**

	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
External auditor's remuneration	13	12
Legal fees	1	2
Board meeting costs including travel	8	6
Annual report	-	4
<b>Total</b>	<b>22</b>	<b>24</b>



**8. Investments**

	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
<b>Valuation at 1 April</b>	5,764	4,517
Additions in year	177	907
Disposals during the year	(49)	(94)
Net (loss)/gain on revaluation	(283)	434
<b>Valuation at 31 March</b>	<b>5,609</b>	<b>5,764</b>
Cash held by investment manager	-	-
Cash held in CAF bank	5	44
<b>Total valuation at 31 March</b>	<b>5,614</b>	<b>5,808</b>

All investments are held with CCLA in COIF Charities Ethical Investment Fund.

**9. Debtors**

	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
Trade and sundry debtors	130	50
Prepayments and accrued income	77	23
	<b>207</b>	<b>73</b>

**10. Creditors : Amounts falling due within one year**

	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
Trade and sundry creditors	154	79
Accruals and deferred income	104	124
Social security and other taxes	80	44
	<b>338</b>	<b>247</b>

Included within Social security and other taxes is £5,527 owing to the pension scheme (2022: £6,250).

Included with the above is deferred income as follows:

**Analysis of deferred income**

	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
Deferred income brought forward	93	275
Released to income in year	(93)	(249)
Deferred in year	53	67
<b>As at 31 March 2023</b>	<b>53</b>	<b>93</b>

Deferred income relates to income for evaluation and monitoring work related to programmes which were ongoing at the year end.

**11. Staff costs and remuneration of key management personnel**

	Total 2023 £'000	Total 2022 £'000
Salaries and wages	796	798
Social security costs	92	85
Employer pension contributions	40	39
	<u>928</u>	<u>922</u>
Redundancy and termination costs	48	-
	<u>976</u>	<u>922</u>

The number of staff whose emoluments were greater than £60,000 are:

	2023 No.	2022 No.
Number of employees earning between £60,001 and £70,000	2	2
Number of employees earning between £70,001 and £80,000	2	1
Number of employees earning between £100,001 and £110,000	-	1
Number of employees earning between £110,001 and £120,000	1	-

The average number of employees analysed by activity:

	2023	2022
Charitable activities	18	18

The total amount paid in the year for redundancy and compensation for loss of office was £48,001 (2022: £nil). These payments related to three employees (2022: nil).

Key management personnel includes the CEO and Senior Leadership Team (Chief Operating Officer, Deputy CEO & director of strategy and the Director of Business development until October). The remuneration paid to the CEO and Senior Leadership Team amounted to £359k including one termination payment (2022: £441k).

**12. Net income/(expenditure) for the year**

This is stated after charging:

	Total 2023 £'000	Total 2022 £'000
Operating lease rentals	-	-
Auditor's remuneration:		
Current year - Statutory audit	13	12
Prior year - Statutory audit	-	1
Current year - Certification of grant programme income and expenditure	1	-
Current year - Tax advisory services	-	3

**13. Trustee remuneration and expenses**

Eight members of the board (2022: Six), and nil committee members (2022: nil) received reimbursement of travel expenses to attend meetings, this amounted to £3,564 (2022: £2,281). Nil members of the board (2022: nil) received remuneration.

Some trustees are also either trustees or employees of our member organisations (see note 12).

Total donations received from trustees amounted to £nil (2022: £nil).

**14. Related party transaction**

UKCF is a membership organisation which exists to serve its members. Some of our trustees are also involved in local Community Foundations, listed below, which are members of UKCF. Day to day transactions such as membership fees, licence fees and grant payments, take place between UKCF and its members. These transactions are on the same basis as the other members. If decisions are made about transactions with individual Community Foundations where trustees may have a conflict of interest, this interest is declared and the trustee not involved in the decision.

Trustee Name	Community Foundation
Toby Anstruther	Foundation Scotland
Michelle Cooper	County Durham Community Foundation
John Gordon	Community Foundation Northern Ireland
Fiona McDiarmid	Norfolk Community Foundation (from 02.12.2022)
Kevin Richmond	Sussex Community Foundation
Stephen Singleton	Suffolk Community Foundation (to 10.11.2022)
Mark Spofforth	Sussex Community Foundation (to 10.11.2022)
Stephanie Taylor	Leeds Community Foundation (from 05.12.2022)
Andrew Tuggey	Community Foundation Wales
Tom Van Oss	Cornwall Community Foundation

**15. Operating lease commitments**

Total annual commitments payable under operating leases are as follows

	Land and Buildings		Other	
	Total	Total	Total	Total
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Operating leases which expire				
Less than 1 year	16	46	-	-
Between 1-2 years	-	16	-	-
Between 2-5 years	-	-	-	-
	<u>16</u>	<u>62</u>	<u>-</u>	<u>-</u>

**16. Unrestricted and Designated Funds**

	At 1 April 2022 £'000	Income / Other gains £'000	Expenditure / Other losses £'000	Transfers £'000	At 31 March 2023 £'000
<b>Unrestricted Funds:</b>					
General funds	455	1,493	1,662	57	343
<b>Designated Funds:</b>					
Strategic Development	100	-	80	(20)	-
Digital Transformation	70	-	49	(17)	4
<b>Total</b>	<b>625</b>	<b>1,493</b>	<b>1,791</b>	<b>20</b>	<b>348</b>

The strategic development designated funds were for investment specific strategic projects including in the areas of equity, diversity and inclusion, communications and advocacy activities.

The designated funds relating to digital transformation are for the development of an improved network-wide CRM system.

A full comparative note is included at note 20.

**17. Restricted funds**

	At 1 April 2022 £'000	Income / Other gains £'000	Expenditure / Other losses £'000	Transfers £'000	At 31 March 2023 £'000
Anchor Community Connection Fund	-	110	110	-	-
Arts Council Lets Create Jubilee Fund	-	(47)	(87)	-	40
British Red Cross Ukrainian Support Fund	-	660	660	-	-
Cellnex Digital Exclusion Fund	-	149	149	-	-
Clean Air Fund Micro Grants Programme	-	122	-	-	122
Communities in Crisis - British Red Cross	-	286	286	-	-
Communities in Crisis - DCMS	-	760	726	-	34
Communities in Crisis - M&G	-	343	343	-	-
DCMS - Know Your Neighbourhood Fund	-	1,485	1,485	-	-
Endowment - Education Fund	2	2	-	-	4
Endowment - Relief of Poverty Fund	3	10	-	-	13
Endowment - General Fund	-	6	-	-	6
Endowment - Sir George Earle Individuals	107	75	10	(106)	66
Endowment - Sir George Earle National	-	-	140	153	13
Fidelity	3	-	3	-	-
Flood and Storm Donations	6	-	-	-	6
#iWill	21	603	615	(1)	8
Ladbrokes	578	2	580	-	-
Masonic Charitable Found'n Refugee Fund	-	485	485	-	-
MOPAC - Victim Support	-	1,525	1,525	-	-
NET - COVID 19	7	(24)	(17)	-	-
PHP Group - Social Prescribing Fund	-	143	143	-	-
Royal London	7	-	7	-	-
Surviving Winter	16	-	1	-	15
Tampon Tax	53	(40)	(5)	(18)	-
<b>Total funds</b>	<b>803</b>	<b>6,655</b>	<b>7,159</b>	<b>28</b>	<b>327</b>
	803	6655	7,159	28	

Negative income figures relate to either the correction of unrestricted income recognised as restricted in previous years or income which has been received in previous years but where there has been a grant underspend which is returned to the funder.

Negative expenditure figures represent this grant underspend being returned to UKCF.

A full comparative note is included at note 21.

#### **The Anchor Community Connection Fund**

The fund offered grants to local community organisations, causes or programmes which focus on bringing people together to share food and strengthen community connections. The funding was delivered in three areas of the UK via the community foundation network.

#### **Arts Council Lets Create Jubilee Fund**

The fund supported voluntary and community groups to develop creative and cultural activities as part of the Queen's Platinum Jubilee celebrations in June 2022. The funding was delivered throughout England via the community foundation network.

#### **British Red Cross Ukrainian Support Fund**

The fund supported local VCS organisations directly supporting refugee arrivals from Ukraine, and local infrastructure organisations to develop the capacity to prepare coordinate and enable the successful integration of refugees. The funding was delivered via the community foundation network.

#### **Cellnex Digital Exclusion Fund**

The aim of the fund is to target digital exclusion and the funds have been used to support and work with organisations who are working in this area. The funding was delivered in three areas of the UK via the community foundation network.

#### **Clean Air Fund Micro Grants Programme**

The purpose of the programme is to scope the best ways of increasing demand and support for clean air policies in the worst affected cities (Manchester, Birmingham and Liverpool) via scoping a micro-granting project to support individuals and small organisations.

UKCF and the community foundations will design and deliver a pilot micro-granting project to support action on air pollution in these areas. This programme will build awareness and demand for clean air in these cities

#### **Communities in Crisis - British Red Cross, DCMS & M&G**

The aim of the fund was to increase the beneficiary numbers of warm hubs/spaces and support them to maintain and/or increase their opening times and funding energy costs of community centres, so that they can maintain their current community activities and/or increase them. The funding was delivered via the community foundation network.

#### **DCMS - Know Your Neighbourhood Fund (KYN)**

The KYN Fund will run until March 2025. A key focus of the programme will be to generate and share learning on how people in disadvantaged areas can be supported to volunteer and improve their social connections, which will help to support sustained action beyond the lifetime of the fund. The funding is delivered via the community foundation network.

#### **Endowment Funds**

There are four endowment funds held by UKCF which generate income for restricted funding. The largest is funded mainly by the investment income from the Sir George Earle Charitable Foundation, which was originally set up to provide discretionary grants to support current and former employees of the cement manufacturer in cases of financial hardship (Individuals). The scope has been extended to work with local communities and projects which support older people, particularly with regard to reducing loneliness or isolation, and in specific geographies around historic cement works (National).

The relief of poverty fund can be used specifically to address relief of poverty, and the education fund for the advancement of education. The general fund can be used for broader purposes.

**Fidelity**

Funding the Community Foundation Leadership Programme and associated leadership development activities.

**Flood and Storm Donations**

From December 2013 onwards, 11 Community Foundations set up local programmes to assist the victims of the extreme floods and storms. UKCF launched a national programme to support them. As a result, the Office for Civil Society, Wren Living Ltd, Comic Relief and others awarded grants to UKCF to distribute via the participating Community Foundations. This will continue to be disbursed in 2023/24.

**#iWill**

Funded by the National Lottery Community Fund and DCMS. The #iwill Fund supports the broader #iWill movement – a collaboration of over 1000 cross-sector organisations and over 300 young people who are united by a shared belief that all children and young people should be supported and empowered to make a positive difference on the issues that affect their lives, their communities, and broader society.

The #iWill Fund distributed via the community foundation network looks to support social action activities that create opportunities for young people aged 10-20 to develop their potential and their capacity to significantly contribute to their community. Social action involves activities such as campaigning, fundraising and volunteering and has huge potential to create enjoyable opportunities and skills development for young people, and in turn benefit the local people and places.

**Ladbroke's**

A five-year grant-making programme focussed on community sport and physical/mental health, in particular for young men. The fund aims to provide a five-year spend down fund of around £440k pa. 2022-23 was the final year of this programme.

**Masonic Charitable Foundation Refugee Fund**

The fund supported local organisations supporting the integration of Ukrainian refugees into their local communities. The funding was delivered via the community foundation network.

**MOPAC - Victim Support**

The grant programme will involve the distribution of several million pounds of grant funding to organisations which deliver crime prevention and victim support services in London. Specifically, domestic abuse and sexual violence support. This is being distributed by London Community Foundation.

**National Emergencies Trust (NET)**

UKCF are the main distribution partner of the National Emergencies Trust for the Covid-19 appeal programme. The overall aim of the programme was to effectively and efficiently support local voluntary and community organisations that are helping vulnerable people impacted by the covid-19 crisis. Underspent grant funds were returned to the funder in the year.

**PHP Group - Social Prescribing Fund**

Funded by Primary Healthcare Properties Group, the aim of the programme is to provide grants to charities focussed on social prescribing and community wellbeing. The funding was delivered in three areas of the UK via the community foundation network.

**Royal London**

The Royal London Foundation partnered with UKCF to deliver the Corporate Social Responsibility strategy that awarded unrestricted funding of up to £5k to local organisations, with an annual turnover under £500k and a local community impact, in particular supporting people with a chronic or long-term condition. The final funds were distributed in 2022/23.

**Surviving Winter**

The Surviving Winter campaign is funded by donations from the public to raise money for pensioners affected by fuel poverty. The funding is distributed via the community foundation network.

**Tampon Tax**

Funded via DCMS through the VAT levied on sanitary products, UKCF made grants across the UK, investing in a wide variety of projects that benefit women and girls, and that make a tangible and long-term difference to health, well-being and confidence. Underspent grant funds were returned to the funder in the year.

**18. Endowment Funds**

	At April 2022 £'000	Income / Other gains £'000	Transfers £'000	Net Gains / (Losses) £'000	At 31 March 2023 £'000
Sir George Earle Charitable Fund	4,788	-	(48)	(237)	4,503
Education Fund	79	-	-	(4)	75
Relief of Poverty Fund	759	47	-	(28)	778
General Fund	272	-	-	(14)	258
<b>Total Endowment Funds</b>	<b>5,898</b>	<b>47</b>	<b>(48)</b>	<b>(283)</b>	<b>5,614</b>

As part of the Revitalising Trusts Programme with the Charity Commission, the Sir George Earle Charitable Fund was transferred to UKCF in 2018-19 and multiple other smaller value funds have been transferred to UKCF. Investment income from these funds are spent in accordance with their initial restrictions prior to transfer to UKCF. More detail on the restrictions relating to the Sir George Earle Fund can be found in note 15. Income from the other funds must be spent respectively on Education, Relief of Poverty or more broadly for the General Fund.

**19. Analysis of net assets between funds**

	Total Unrestricted £'000	Total Restricted £'000	Total Endowment £'000
Net current assets	348	327	5
Investments	-	-	5,609
<b>Net assets at 31 March 2023</b>	<b>348</b>	<b>327</b>	<b>5,614</b>
Net current assets	625	803	90
Investments	-	-	5,808
<b>Net assets at 31 March 2022</b>	<b>625</b>	<b>803</b>	<b>5,898</b>

**20. Comparative Statement of Financial Activities - Prior year**

	Unrestricted Fund £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000	Total 2021 £'000
<b>INCOME AND ENDOWMENTS FROM:</b>					
Grants	230	5,272	-	5,502	8,962
NET Grants	75	(95)	-	(20)	73,584
Donations	65	20	-	85	95
Subscriptions	362	-	-	362	345
Other	312	-	-	312	193
<b>Total income</b>	<b>1,044</b>	<b>5,197</b>	<b>-</b>	<b>6,241</b>	<b>83,179</b>
Endowment transfer	4	-	311	315	457
Investment income	-	88	-	88	99
Management Fees from endowment	68	-	-	68	43
<b>Total income and endowments</b>	<b>1,116</b>	<b>5,285</b>	<b>311</b>	<b>6,712</b>	<b>83,778</b>
<b>EXPENDITURE ON:</b>					
Raising funds	86	-	-	86	77
ICT services	250	-	-	250	222
Member services	1,126	-	-	1,126	945
Projects and programmes	53	115	-	168	91
Grant payments	-	6,307	-	6,307	8,715
NET Grant payments	-	63	-	63	72,977
<b>Total expenditure</b>	<b>1,515</b>	<b>6,485</b>	<b>-</b>	<b>8,000</b>	<b>83,027</b>
<b>Net income/(expenditure)</b>	<b>(399)</b>	<b>(1,200)</b>	<b>311</b>	<b>(1,288)</b>	<b>751</b>
Transfers between funds	116	(22)	(94)	-	-
<b>Other recognised gains/(losses):</b>					
Investment gains/(losses)	-	-	434	434	773
<b>Net movement on funds</b>	<b>(283)</b>	<b>(1,222)</b>	<b>651</b>	<b>(854)</b>	<b>1,524</b>
<b>Reconciliation of funds</b>					
Total Funds Brought Forward	908	2,025	5,247	8,180	6,656
<b>Total Funds Carried Forward:</b>	<b>625</b>	<b>803</b>	<b>5,898</b>	<b>7,326</b>	<b>8,180</b>



**21. Expenditure - Prior year**

	Grants (Note 4) £'000	Staff costs and consultancy £'000	Office and running costs £'000	Total 2022 £'000
Fundraising	-	86	-	86
ICT services	-	83	167	250
Member services	-	830	296	1,126
<b>Total for above</b>	<b>-</b>	<b>999</b>	<b>463</b>	<b>1,462</b>
<b>Projects and Programmes</b>				
NET - COVID 19	(7)	-	-	(7)
NET EDI Infrastructure - COVID 19	80	1	-	81
NET Government Fund - COVID 19	(10)	-	-	(10)
Arts Council - Lets Create Jubilee Fund	4,860	7	1	4,868
Cellnex - Digital Exclusion Fund	198	-	-	198
DCMS Match Funding	100	-	-	100
Sir George Earle Endowment Fund	149	-	-	149
#iwill (YSA) Project	(20)	5	-	(15)
Ladbrokes	880	5	1	886
Leadership Programme	-	91	8	99
Made By Sport	(5)	4	-	(1)
MLM	7	-	-	7
Oak Foundation	-	11	-	11
PHP Group - Social Prescribing Fund	143	-	-	143
Original Cottages	19	-	-	19
Revitalising Trusts	-	34	1	35
Royal London	15	-	-	15
Tampon Tax	(40)	-	-	(40)
<b>Total for Projects and Programmes</b>	<b>6,369</b>	<b>158</b>	<b>11</b>	<b>6,538</b>
<b>Total expenditure</b>	<b>6,369</b>	<b>1,157</b>	<b>474</b>	<b>8,000</b>

**22. Unrestricted and Designated Funds- Prior year**

	At 1 April 2021 £'000	Income / Other gains £'000	Expenditure / Other losses £'000	Transfers £'000	At 31 March 2022 £'000
<b>Unrestricted Funds:</b>					
General funds	413	1,116	1,365	291	455
<b>Designated Funds:</b>					
Strategic Development	104	-	104	100	100
Digital Transformation	250	-	46	(134)	70
#iwill Programme	141	-	-	(141)	-
<b>Total</b>	<b>908</b>	<b>1,116</b>	<b>1,515</b>	<b>116</b>	<b>625</b>

**23. Restricted funds - Prior year**

	At 1 April 2021 £'000	Income / Other gains £'000	Expenditure / Other losses £'000	Transfers £'000	At 31 March 2022 £'000
Arts Council - Lets Create Jubilee Fund	-	4,860	4,860	-	-
Building a Stronger Britain Together	70	-	-	(70)	-
Cellnex - Digital Exclusion Fund	-	198	198	-	-
DCMS Match Funding	100	-	100	-	-
Endowment - Education Fund	1	1	-	-	2
Endowment - Relief of Poverty Fund	-	3	-	-	3
Endowment - General Fund	-	-	-	-	-
Endowment - Sir George Earle Fund	78	84	149	94	107
Fidelity	13	74	84	-	3
Flood and Storm Donations	6	-	-	-	6
#iwill (YSA) Project	24	(23)	(20)	-	21
John Armitage Charitable Trust	-	15	15	-	-
Ladbroke's	1,458	-	880	-	578
Made By Sport	-	-	(5)	(5)	-
MLM	7	-	7	-	-
Nationwide Building Society	12	-	-	(12)	-
NET - COVID 19	-	-	(7)	-	7
NET EDI Infrastructure - COVID 19	167	(85)	80	(2)	-
NET Government Fund - COVID 19	-	(10)	(10)	-	-
Oak Foundation	38	-	11	(27)	-
Original Cottages	-	19	19	-	-
PHP Group - Social Prescribing Fund	-	143	143	-	-
Revitalising Trusts	-	5	5	-	-
Royal London	22	-	15	-	7
Surviving Winter	15	1	-	-	16
Tampon Tax	14	-	(39)	-	53
<b>Total funds</b>	<b>2,025</b>	<b>5,285</b>	<b>6,485</b>	<b>(22)</b>	<b>803</b>

**24. Endowment Funds - Prior year**

	At April 2021 £'000	Income / Other gains £'000	Expenditure / Other losses £'000	Net Gains / (Losses) £'000	At 31 March 2022 £'000
Sir George Earle Charitable Fund	4,493	-	(94)	389	4,788
Education Fund	73	-	-	6	79
Relief of Poverty Fund	679	51	-	29	759
General Fund	2	260	-	10	272
<b>Total Endowment Funds</b>	<b>5,247</b>	<b>311</b>	<b>(94)</b>	<b>434</b>	<b>5,898</b>