

NORFOLK COMMUNITY FOUNDATION



FINANCIAL STATEMENTS

31 DECEMBER 2013

Charity No: 110817
Company No: 05234236

NORFOLK COMMUNITY FOUNDATION

A Company Limited by Guarantee

Trustees' Report and Financial Statements

31 December 2013

Contents

	Page
Trustees' Annual Report	1 - 10
Independent Auditor's Report	11 - 12
Aggregated Statement of Financial Activities	13
Balance Sheets	14
Cash flow statement	15 - 16
Notes to the Financial Statements	17 - 33

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report Reference and Administration Details

Name of Charity	Norfolk Community Foundation
Charity registration number	1110817
Company registration number	05234236
Address of principal and registered office	St. James Mill, Whitefriars, Norwich, NR3 1TN
Patrons	Rt Rev Graham James, Lord Bishop of Norwich Richard Jewson, HM Lord Lieutenant of Norfolk
Vice Patrons	John Alston CBE DL Robert Ashton Sir Nicholas Bacon Bt DL Sir Jeremy Bagge Bt DL Caroline Barratt Charlotte Carter Peter Colby Graham Dacre The Lady Jane Dawnay Christopher Dicker Peter Franzen OBE Paul Morgan Ardeshir Naghshineh Tim Procter The Rt Hon the Baroness Shephard of Northwold JP DL Anne Sloman OBE David Wright
Trustees	Theodore Agnew (Chairman to March 2013) Charles Barratt DL (Chairman from March 2013) Bolton Agnew (from March 2013) Carol Bundock DL Dan Chapman (to December 2013) Frank Eliel Jackie Higham (Vice Chairman) Iain Mawson Richard Packham (to December 2013) Jo Pearson (from December 2013) Tim Seeley (from December 2013) Jo Shiner (from December 2013) Virginia Edgecombe (from December 2013) David White (from June 2013)
Company Secretary	Martin Webster
Chief Executive	Graham Tuttle

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report Reference and Administration Details (continued)

Bankers	Barclays Bank Plc 3 St James Court Whitefriars Norwich, NR3 1WX
Auditor	Grant Thornton UK LLP Kingfisher House, 1 Gilders Way, St James Place Norwich, NR3 1UB
Solicitors	Mills & Reeve LLP 1 St James Court Whitefriars Norwich, NR3 1RU
Investment Managers	Barclays Wealth Level 15, 1 Churchill Place, Canary Wharf London, E14 5HP Barratt & Cooke Limited 5 Opie Street Norwich, NR1 3DW Coutts & Co (assets transferred to Rathbones from 16 Jan 2013) 440 Strand London, WC2R 0QS CCLA Senator House 85 Queen Victoria Street London, EC4V 4ET Rathbones (assets transferred from Coutts from 16 Jan 2013) North Wing City House 126-130 Hills Road Cambridge CB2 1RE

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report (continued) For the year ended 31 December 2013

Structure, Governance and Management

Constitution

Norfolk Community Foundation ("the Foundation") is established as a company limited by guarantee and was incorporated on 17 September 2004. It is registered as a charity with the Charity Commission (registered on 10 August 2005). The affairs of the Foundation are governed by its Memorandum and Articles of Association and managed by a Board of Trustees who are also the Directors of the company. The liability of the members in the event of the Foundation being wound up is limited to a sum not exceeding £1.

On 13 December 2010, The Norfolk Community Foundation Permanent Endowment Trust was set up to hold permanent funds on behalf of the Foundation, including certain trusts being transferred from Norfolk County Council. The Foundation is the sole trustee of the Trust. On 11 March 2011 The Norfolk Community Foundation Permanent Endowment Trust was registered with the Charity Commission and a uniting order was made by the Charity Commission on 8 July 2011 allowing endowment funds to be consolidated with the financial statements of the Foundation from that date.

Recruitment and appointment of Trustees

The Trustees are nominated for election because of the skills, expertise and local knowledge that they can bring to guiding the charity to fulfil its objectives. Under the terms of the Memorandum and Articles of Association, a Trustee (Director) is elected to hold office for three years and is eligible for re-election for up to a further three years.

Nominations are made by a nomination committee comprising the patrons, the chair and one other Trustee. Directors shall hold office for three years from the date of appointment after which they shall retire from office.

A retiring director shall be re-appointed for a second three year term if agreed by the board, having regard to the recommendation of the nomination committee. At the end of a second three year term, a director shall be re-appointed for a further year if the board, having regard to the recommendation of the nomination committee, resolves by a simple majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed.

No director shall serve more than seven years unless the board, having regard to the recommendation of the nomination committee, resolves by a 75 per cent majority that exceptional circumstances apply and it is in the best interests of the charity for the director to be re-appointed for a specified term.

All Trustees (directors) named on page 1 held office throughout the year, except where dates indicate otherwise.

Induction and training of Trustees

On appointment all Trustees are provided with a Trustees handbook which includes:-

- a) Memorandum and Articles of Association
- b) Charity Commission publication CC3 - "The Essential Trustee - What You Need To Know"
- c) A copy of the latest financial statements
- d) A copy of the most recent Annual Review

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report (continued) For the year ended 31 December 2013

Induction and training of Trustees (continued)

All Trustees are invited and encouraged to attend an annual training session or away day intended to familiarise them with the charity and the context within which it operates. Trustees are also encouraged to attend other training seminars held locally for charity trustees and to read newsletters and articles published by the Charity Commission, The Community Foundation Network and other advisory bodies.

Organisational structure

The Board of Trustees meets quarterly. Between these main board meetings, business is conducted through 3 sub committees who provide reports on activity for approval of the full board. These committees are as follows:

- Management and Finance Committee, which consists of the Chairman, Trustees, the Chief Executive and the Finance Manager
- Grants Committee (formerly known as the Community Investment Committee) which consists of Trustees, interested people from the public domain, the Grants Manager and grant team staff
- Development Group, which consists of Trustees, key supporters of the Foundation, the Chief Executive and the Development & Marketing Manager.

The day to day management of the Foundation is conducted by a full time Chief Executive, who is supported by:

- Development & Marketing Manager
- Finance Manager
- Grants Manager
- Finance Assistant
- 2 Grants Officers
- Grants Administrator
- Office Administrator.

Proposals for the award of grants are submitted to all the Trustees for ratification.

Related parties

The Foundation is a member of the UKCF. Established in 1991, UKCF is the national network linking, promoting and supporting over 60 community foundations in England, Northern Ireland, Scotland and Wales.

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report (continued) For the year ended 31 December 2013

Objectives and Activities

Objects and aims

The principal objects and activities of the Foundation are:-

- The promotion of any charitable purposes for the benefit of the community in the County of Norfolk and its immediate neighbourhood and in particular the advancement of education, the protection of good health both mental and physical, and the relief of poverty and sickness.
- Other exclusively charitable purposes in the United Kingdom and elsewhere, which are, in the opinion of the directors, beneficial to the community with a preference for those in the area of benefit.

Strategies

Norfolk Community Foundation seeks to develop giving within Norfolk to address the needs of communities, and to support community self help.

Norfolk Community Foundation will:

- Invest and distribute funds on behalf of individuals, companies and trusts who want to make a real difference to communities in Norfolk
- Increase the funds available to community and voluntary organisations to help them build social capital and sustainable communities throughout Norfolk
- Develop an extensive knowledge of the needs of Norfolk. This will provide a vital reference to guide grant making and support fund development activities
- Ensure that its grant making is open and accessible so that even very small and informal voluntary or community groups may benefit
- Provide a conduit for public bodies and centrally administered funds to target support to grass roots needs within Norfolk.

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report (continued) For the year ended 31 December 2013

Grantmaking policies

The Foundation aims to build endowment funds to generate income from which to make grant awards throughout the County of Norfolk.

The Foundation's aim is to provide support to voluntary and community groups in Norfolk whose primary aim is to improve the quality of people's lives and promote community cohesion. This is achieved by delivering thoughtful and informed grant making in support of grass roots community groups addressing real need. The Foundation exists to support the groups that miss out on funding from many sources, due to their size or client group.

In addition, The Foundation delivers funding programmes on behalf of individual, corporate and statutory donors, according to their specific criteria or area of interest.

Public Benefit

The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake.

Through its donors the Foundation provides financial support, by way of grants, to the smaller charities and community groups operating across Norfolk. To date, the Foundation has provided grants in excess of £11.8m. Grants totalling £4,161,094 were made during the financial period (note 5) - £4,130,964 to community groups and other voluntary organisations, £30,130 to individuals thus demonstrating the Foundation's commitment towards providing public benefit to a wide variety of deserving groups throughout the county of Norfolk. The Foundation as at the end of April 2014 has over £12m of endowed funds which will enable grant giving for many years to come and provide long term financial public benefit.

The Foundation provides a model and framework that encourages donors to engage in charitable work and to deliver their philanthropic aims. The Foundation encourages new donors and philanthropists to the charitable sector which serves to increase the overall funding available to the smaller charities and community groups operating across Norfolk. The Foundation provides a professional and effective service to all its donors that brings certainty and reassurance to the job of grant giving. The Foundation assesses and monitors all grants made and the outputs that are identified at the time of the grant are delivered for the benefit of the donor, the recipient and the overall sector. The Foundation brings solutions to businesses located in Norfolk but operating across East Anglia and the UK by linking other Foundations into a single solution thus ensuring financial support to organisations not just in Norfolk but across the wider UK.

The Foundation provides leadership and community engagement in partnership and provides its donors and sector partners with current information on Norfolk needs and issues through its 'Norfolk Summary of Needs' report which is updated every 18 months. This report allows the Foundation to respond to changing political and social needs and also allows the Foundation to engage its existing and potential new donors in focused and targeted grant giving. Annual analysis of grant giving allows the Foundation to ensure that the benefits of its grant giving is seen across the whole county and thereby supports the many and varied good causes that groups are involved in. The results of this analysis are transparent and shared through the website and annual report with its donors, community partners and the charities which operate across the county.

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report (continued) For the year ended 31 December 2013

Strategic Review

Achievements and Performance

The Foundation's activities have continued to increase significantly throughout the period.

Key achievements during the period were as follows:

- The Foundation has provided grants totalling in excess of £4.1m supporting over 493 local charities and community groups
- The total of grants made by the Foundation since its inception in 2005 has exceeded £12m in 2013 supporting over 2,500 local charities and community groups
- Endowments increased from £5.8m to £7.8m as at 31st December 2013
- The Foundation's annual Surviving Winter Appeal in 2013 raised in excess of £39k
- The joint EDP and Norfolk Community Foundation Flood Appeal raised in excess of £330k
- We are now managing over 200 named donor funds
- The Foundation successfully secured Quality Accreditation 3 (QA3) endorsing its charitable activities at a national level
- The launch of our "2013 Norfolk Strategic Need" report provided an independent and contemporary view of need in the county. This report was shared with donors and sector partners across the county
- The launch of our "Good Corporate Giving Guide" encourages businesses to engage with and support their local communities with both time based and financial support
- The Foundation has continued to develop charitable bursaries and with Norwich City College, Great Yarmouth College and West Anglia College in Kings Lynn providing financial support to over 150 young people
- The Foundation continues to promote and manage the 'Time to Give' regional Philanthropy Fellowship on behalf of the East of England Community Foundations. This fellowship offers donors the opportunity to engage in regional and national community issues as well as those affecting their local communities.

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report (continued) For the year ended 31 December 2013

Financial Review

Financial position

The financial position of the Foundation is shown in the Statement of Financial Activities on page 13 and the Balance Sheet on page 14. The Trustees are delighted with the level of donations and grants received for the Endowment and Restricted funds in the period to 31 December 2013 which totalled £6,443,850. Core unrestricted funds expenditure amounted to £389,521 creating a deficit of £41,748 in the net incoming resources at the year end. However, this was more than made up by donations to core costs of £302,489 which resulted in a positive net movement of core cost funds of £260,741 at the year end. The financial position overall at the end of the period is considered satisfactory.

The Foundation continues to benefit from the generosity and support of Jarrold & Sons Limited through the provision of space within their offices at St. James Mill at no charge.

Policy on reserves

It is the policy of the Trustees to retain general fund reserves (cash balances, current assets less current liabilities) equivalent to approximately 12 months annual operating expenditure. At the current operating levels the target reserve would be approximately £384,000. Unrestricted general fund reserves at the balance sheet date amounted to £617,600.

Investments and investment policy

Investments are held in accordance with the powers of the Trustees set out in the Articles of Association. Investment policy is to maximise the return on the portfolio while ensuring that the level of risk is moderate. The Trustees have delegated responsibility for investment matters to the Management and Finance Committee which has appointed Barclays Wealth, Barratt & Cooke Limited, CCLA and Rathbones as Investment Managers.

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report (continued) For the year ended 31 December 2013

Plans for the Future

- To continue to build an endowment that will ensure that funds are permanently available to community and voluntary groups in Norfolk
- To complete the fourth and final year of the government 'Community First' endowment match funding challenge.
- To continue to develop new private sector revenue funds with local donors that can address the immediate needs of the local community groups during this time of continuing public sector funding cuts
- To continue to promote membership of the Norfolk 100 as an introductory scheme for new donors to the work of the Norfolk Community Foundation
- To launch a new "Norfolk Future Fund" to engage with and secure the financial support of younger donors that would not otherwise work with the Norfolk Community Foundation.
- To establish further apprenticeship schemes that will support the education and training of NEETS
- To commission a new "Norfolk Strategic Need" report that will launch in 2015 with a reputable research organisation and engage with sector partners.
- To continue to develop new theme based funds such as to engage donors in the key issues affecting Norfolk so as to support vulnerable individuals and communities.
- To develop partnerships and funding streams with new public sector entities such as the Police and Crime Commission, Local Area Partnerships (LEPS) and the Clinical Commissioning groups (CCG's)
- To continue to manage core costs prudently and maintain the drive towards self-sustainability
- To ensure the Foundation remains professional and innovative at all times in its work for the benefit of the communities and donors it serves

Principal Risks and Uncertainties

The Trustees have reviewed the major risks to which the charity is exposed and where appropriate systems or procedures have been established to mitigate the risks the charity faces. Internal risks are minimised by the implementation and procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff and volunteers.

NORFOLK COMMUNITY FOUNDATION

Trustees' Annual Report (continued) For the year ended 31 December 2013

Trustees' Responsibilities Statement

The trustees (who are also directors of Norfolk Community Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

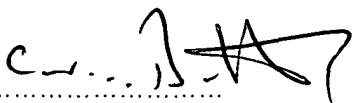
In so far as each of the trustees is aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Auditor

Grant Thornton has expressed their willingness to continue in office as auditor.



Charles Barratt, Chairman

24 June 2014

NORFOLK COMMUNITY FOUNDATION

Independent auditor's report to the members and trustees of Norfolk Community Foundation

We have audited the financial statements of Norfolk Community Foundation for the year ended 31 December 2013 which comprise aggregated Statement of Financial Activities (incorporating the income and expenditure account), the charity aggregated balance sheet, cash flow statement, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members and trustees, 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 and trustees 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 its members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2013 and of the group's incoming resources and application of resources, including its income and expenditure, for the period 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.

NORFOLK COMMUNITY FOUNDATION

Independent auditor's report to the members and trustees of Norfolk Community Foundation (cont'd)

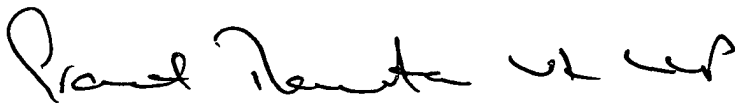
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report and Strategic Review for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent 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.



Nigel Savory
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Norwich

27th June 2014.

NORFOLK COMMUNITY FOUNDATION

Aggregated Statement of Financial Activities (Incorporating Income and Expenditure Account) For the year ended 31 December 2013

Incoming Resources

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2013 Total	2012 Total
Incoming resources from generated funds						
Donations and grants towards core costs	2	319,218	-	-	319,218	209,164
Other donations and grants	3	-	4,687,550	1,756,300	6,443,850	6,293,477
Interest and dividends receivable		28,555	218,304	-	246,859	192,543
Total incoming resources		347,773	4,905,854	1,756,300	7,009,927	6,695,184

Resources Expended

Costs of generating funds	4	115,614	8,875	-	124,489	73,901
Charitable activities						
Grants awarded	4	-	4,161,094	-	4,161,094	4,108,086
Support costs	4	248,196	662	-	248,858	210,617
Governance costs	4	25,711	-	-	25,711	18,889
Total resources expended		389,521	4,170,631	-	4,560,152	4,411,493

Net incoming/(outgoing) resources before transfers		(41,748)	735,223	1,756,300	2,449,775	2,283,691
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Transfers	13 & 14					
Contributions to core costs		302,489	(224,250)	(78,239)	-	-
For grantmaking from endowment funds		-	71,668	(71,668)	-	-

Unrealised investment gain				354,889	354,889	256,500
Realised investment gain				78,225	78,225	6,124

Net movement in funds		260,741	582,641	2,039,507	2,882,889	2,546,315
Funds 1 January 2013	17	359,257	2,061,208	5,812,326	8,232,791	5,686,476

Funds 31 December 2013		619,998	2,643,849	7,851,833	11,115,680	8,232,791
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All recognised gains and losses are included in the Statement of Financial Activities above and relate to continuing operations.

The notes on pages 17 to 33 form part of the financial statements.

NORFOLK COMMUNITY FOUNDATION

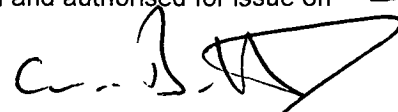
Charity Aggregated Balance Sheet at 31 December 2013 Company number 5234236

	Notes	Charitable Company	Charitable Trust	2013 Aggregated Total	2012 Aggregated Total
Fixed assets					
Tangible assets	9	2,398	-	2,398	3,824
Investments	10	10,224,227	102,168	10,326,395	7,555,551
		<u>10,226,625</u>	<u>102,168</u>	<u>10,328,793</u>	<u>7,559,375</u>
Current assets					
Debtors	11	300,150	-	300,150	197,420
Cash at bank		839,280	57	839,337	2,342,309
		<u>1,139,430</u>	<u>57</u>	<u>1,139,487</u>	<u>2,539,729</u>
Creditors: amounts falling due within one year	12	352,600	-	352,600	1,866,313
Net current assets		<u>786,830</u>	<u>57</u>	<u>786,887</u>	<u>673,416</u>
Net assets		<u>£11,013,455</u>	<u>£102,225</u>	<u>£11,115,680</u>	<u>£8,232,791</u>
Income funds					
Unrestricted funds					
General funds		619,998	-	619,998	359,257
Restricted funds	13	2,643,849	-	2,643,849	2,061,208
Capital funds					
Permanent Endowments	14		102,225	102,225	96,465
Expendable Endowments	14	7,749,608	-	7,749,608	5,715,861
Total funds	16	<u>£11,013,455</u>	<u>£102,225</u>	<u>£11,115,680</u>	<u>£8,232,791</u>

The financial statements were approved by the Board and authorised for issue on 24 June 2014 and signed on its behalf by:

Chairman:-

Charles Barratt



Trustee:-

Iain Mawson



The notes on pages 17 to 33 form part of the financial statements.

NORFOLK COMMUNITY FOUNDATION

Cash flow statement For the year ended 31 December 2013

	Note	2013 £	2012 £
Net cash inflow from operating activities		587,899	3,627,617
Returns on investments and servicing of finance	a	246,859	192,543
Capital expenditure and financial investment	b	-	(4,589)
Cash inflow before financing		834,758	3,815,571
Management of liquid resources	c	(2,337,730)	(2,350,735)
Increase/decrease in cash		(1,502,972)	1,464,836
Net funds at 1 January		2,342,309	877,473
Net funds at 31 December		839,337	2,342,309

Reconciliation of surplus to net cash inflow from operating activities

	2013 £	2012 £
Operating surplus before gains on investments	2,449,775	2,283,691
Dividends and interest receivable	(246,859)	(192,543)
Depreciation charges	1,426	765
Increase in debtors	(102,730)	(165,753)
(Decrease)/Increase in creditors	(1,513,713)	1,701,457
Net cash flow from operating activities	587,899	3,627,617

NORFOLK COMMUNITY FOUNDATION

Notes to the Cash flow statement For the year ended 31 December 2013

	2013 £	2012 £		
a. Returns on investments and servicing of finance				
Interest and dividends received	(246,859)	(192,543)		
	<u>(246,859)</u>	<u>(192,543)</u>		
b. Capital expenditure transactions				
Payments to acquire tangible fixed assets	-	(4,589)		
Receipts from sales of tangible fixed assets	-	-		
	<u>-</u>	<u>(4,589)</u>		
c. Management of liquid resources				
Payments to acquire investments	(6,461,291)	(3,598,559)		
Receipts from sales of investments	4,123,561	1,247,824		
	<u>(2,337,730)</u>	<u>(2,350,735)</u>		
d. Analysis of changes in net funds				
	At 1 Jan 2013 £	Cash flows £	Other non- cash £	At 31 Dec 2013 £
Cash at bank and in hand	2,342,309	(1,502,972)	-	839,337
	<u>2,342,309</u>	<u>(1,502,972)</u>	<u>-</u>	<u>839,337</u>

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements for the year ended 31 December 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, adjusted for the revaluation of investments at each year end, and in accordance with the provisions of the Companies Act 2006, the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005, and applicable United Kingdom Accounting Standards.

The Charity Commission, in a Scheme dated 8 July 2011, issued a Uniting Direction such that the financial statements should show the aggregation of the results of Norfolk Community Foundation ("the charitable company") and The Norfolk Community Foundation Permanent Endowment Trust ("the trust") for submission to the Commission. The charitable company is sole trustee of the trust and accordingly is not the beneficial owner of the trust's assets. The Uniting Direction, contained in the 2011 scheme, requires the charitable company to file one set of financial statements aggregating the results of the charitable company and the trust. Information in respect of the trust has been identified separately within these financial statements to allow proper identification of the assets and liabilities of the charitable company and its subsidiaries as required by the Companies Act 2006. The charity aggregated balance sheet separately identifies the assets relating to the trust.

Going concern

The charity has generated sufficient financial resources from its activities to allow the trustees to believe that the charity is well placed to manage its business risks successfully in the current economic climate.

Accordingly, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are those funds that can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restrictive purposes. In accordance with the terms of donor agreements, interest received on restricted fund balances is credited to the general (unrestricted) fund.

Expendable endowment funds are expendable funds that are held by the Foundation for long term investment and are represented by investments and cash deposits. Some large funds have separate investment portfolios whilst the remainder form one Group Portfolio for investment purposes. In order to balance the needs of present and future beneficiaries the Foundation has adopted the following policy for the Group Portfolio:

- (a) Income and capital appreciation / depreciation are allocated to the individual funds at the year end.
- (b) A contribution to core costs as agreed with the original donor (normally 1%) is made by each fund and transferred to the general fund towards the running costs of the Foundation.

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

1 Accounting policies (continued)

- (c) An amount representing a percentage of the fund at the beginning of the year (or proportionately for funds received during the year) is transferred to restricted funds for grant-making. The percentage is decided annually by the Trustees and is currently 4%.

The Norfolk Community Foundation Permanent Endowment Trust "The Trust" is a charitable trust, which holds donations of permanent endowments to the Foundation. This will enable several historic trusts to be transferred to the Foundation. The Foundation is sole trustee of The Trust (registered charity number 1110817-1) and all the activities of the charity have been aggregated on a line by line basis in the Statement of Financial Activities and Balance Sheet.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated equipment, services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:-

- Grants payable are recognised as expenditure when the grant is approved.
- Costs of generating funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity and the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated to that activity whilst others are apportioned on an appropriate basis.

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

1 Accounting policies (continued)

Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

Investments

Investments are stated at market value.

The Trustees appoint Barclays Wealth, Barratt & Cooke Limited, CCLA and Rathbones as Investment Managers to manage the endowment fund investments on a discretionary basis adopting a cautious to moderate risk.

Taxation

As a registered charity, the Foundation is generally exempt from income tax and capital gains tax, but not from VAT.

Pensions

The Foundation contributes to individual personal pension plans on behalf of its employees. The contributions payable by the Foundation are charged to the Statement of Financial Activities on an accruals basis.

2 Donations and grants receivable

Norfolk Community Foundation acknowledges generous donations and grants towards core costs from the following:-

Ardeshir Naghshineh
Archant Ltd
Charles Dunstone
Charles Littlewood Hill Trust
Lady Hind Trust
Martin Laing Foundation
Norfolk 100 (including gift aid)
Paul Bassham Charitable Trust
Rathbones

In addition amounts totalling £302,489 were transferred from the Endowment and Restricted Funds, in accordance with the fund agreements, as contributions to core costs:-

Endowment Funds	78,239
Restricted Funds	<u>224,250</u>
	<u>£302,489</u>

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

3 Other Donations and grants

	Restricted Funds	Endowment Funds	2013	2012
For grantmaking and endowment funds	4,687,550	1,228,426	5,915,976	5,788,924
Refunds	-	-	-	-
Office of Third Sector – Cabinet Office Match Funding	-	527,874	527,874	504,553
	<u>£4,687,550</u>	<u>1,756,300</u>	<u>6,443,850</u>	<u>6,293,477</u>

4 Resources expended

	Basis of allocation	Costs of generating funds	Charitable activities	Governance costs	Total 2013	Total 2012
Grants awarded (note 5)	Direct	4,161,094			4,161,094	4,108,086
Support costs allocated to activities						
Salaries and pension costs	Staff time	75,842	163,105	11,248	250,195	200,114
Grants support	Direct	-	7,656	-	7,656	5,891
Office expenses	Staff time	5,023	18,837	1,256	25,116	11,505
Training and conferences	Staff time	872	3,270	218	4,360	2,673
IT & computer costs	Staff time	1,360	5,098	340	6,798	5,504
Advertising and marketing	Direct	5,875	22,030	1,469	29,374	34,698
Publications and subscriptions	Staff time	1,333	5,000	333	6,666	1,780
Telephone & postage	Staff time	1,344	5,039	336	6,719	4,879
Travel & accommodation	Staff time	723	2,710	181	3,614	3,564
Insurances	Staff time	159	595	39	793	1,121
Professional fees	Staff time	14,402	13,786	919	29,107	7,828
Depreciation	Staff time	285	1,070	72	1,427	735
Audit fee	Direct	-	-	9,300	9,300	9,000
Marketing & legal costs	Direct	8,396	-	-	8,396	13,738
		115,614	248,196	25,711	389,521	303,030
Restricted Fund						
Norwich4Business loan write off		8,875	-	-	8,875	1,547
Revenue Fund costs		-	662	-	662	-
		8,875	662	-	9,537	1,547
Total (including grants)		<u>£ 124,489</u>	<u>4,409,952</u>	<u>25,711</u>	<u>4,560,152</u>	<u>4,412,663</u>

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

5 Grants payable

Grants totalling £4,161,094 were awarded during the year (2012: £4,108,086).

- £4,130,964 to 493 different community groups and other organisations (2012: £3,911,667 to 586).
- £30,130 to 82 individuals mainly through the Norfolk Sports and Culture Foundation Fund and the South Norfolk Council Community Sports Fund (2012: £196,419 to 83).

In 2013 Norfolk Community Foundation continued to respond to local needs within the county and its close borders to address disadvantage, and improve community services and amenities. With many people continuing to feel financial pressures, increasingly it is the voluntary sector able to deliver support and direct aid.

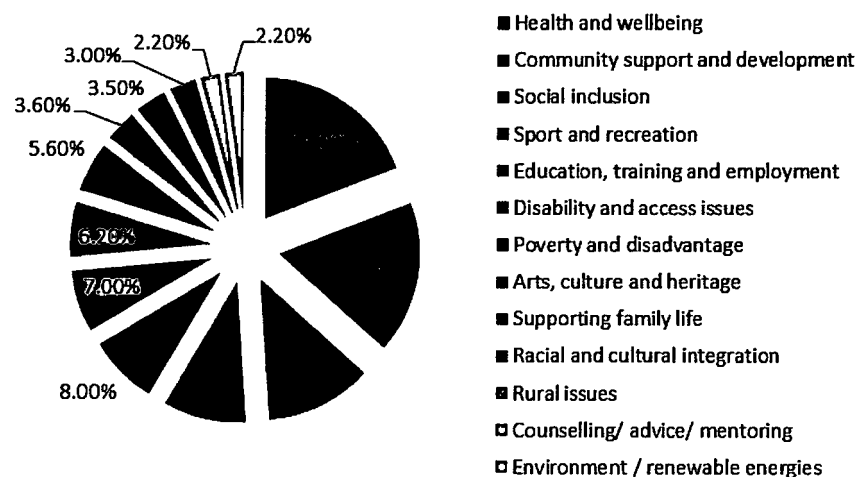
Large capital funds have enabled the Foundation to play a significant role in creating and improving community assets and built infrastructure, and in the case of the Two Year Old fund help to address the urgent need to increase the number of funded two year old preschool places in Norfolk which particularly benefit the most disadvantaged families.

The average grant awarded in 2013 was £5,404, which reflects the impact of large capital grants made through the Norfolk County Council's Community Construction Fund and Two Year Old Fund. However, the majority of Norfolk Community Foundation's grant making continues to be focussed on smaller grassroots grants, with 65% of awards made in 2013 under £2,500.

2013 grants analysed across Norfolk Districts



2013 grants awarded analysed across primary cause/issue



NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

5 Grants payable (continued)

Large Grants

The following list shows the largest grants approved in 2013, with a value of over £50,000. The Bridge Trust of Great Yarmouth Ltd was funded through the Two Year Old Fund, all other grant recipients shown below were funded through the Construction Fund.

Grant recipient	Amount	Primary Issue - purpose	Other grants awarded in 2013
Aylsham Town Council	£100,000	Community Support and Development - to improve the facilities at the pavilion.	
Beetley & East Bilney Village Hall	£99,212	Community Support and Development - to improve the village hall.	
Burgh St Peter Village Hall	£56,761	Disability and Access issues - to update electrics and heating, and create disabled toilets.	
Christian Fellowship Norwich	£50,382	Social Inclusion - to build a new accessible entrance to the building.	
Copeman Centre	£100,000	Rural issues - to re-order the community centre to allow greater usage.	£22,000 - to support the same project
Diss Rugby Football Club Ltd	£80,000	Sport and Recreation - To complete a youth changing room and gymnasium extension at the club.	
Field Dalling and Saxlingham Village Hall	£89,402	Community Support and Development - to improve the village hall.	
Garvestone Village Hall Ltd.	£93,155	Community Support and Development - To build an extension to the rear of the village hall.	£437 Environment/ renewable energies - to purchase a composter.
Great Yarmouth Sport and Leisure Trust	£97,492	Health and Wellbeing - to improve the community sports facilities	
Hoe and Worthing Parish Meeting	£94,281	Social Inclusion - To construct an extension to hold toilet, kitchen and storage facilities.	
Norwich & Norfolk Community Arts (NORCA)	£98,727	Arts and Culture - To create a multi-purpose workshop space, including access works.	£5,000 Education and training - to deliver a youth project
Sheringham Little Theatre	£66,000	Arts and Culture - to re-order the foyer and box office area.	
Shropham Village Hall	£99,692	Community Support and Development - to improve the village hall.	
Tapping House Hospice	£98,000	Health and Wellbeing - to contribute to the cost of building the new hospice.	£500 Environment/ renewable energies - a project to advertise to supporters about recycling
The Bridge Trust of Great Yarmouth Limited	£100,000	Community Support and Development - to transform the building into a dedicated childcare facility.	
White Horse Development Trust	£100,000	Social Inclusion - to refurbish an outbuilding to create a community hub.	
Whittingham Boathouses Foundation	£80,000	Health and Wellbeing - To complete the budget required for Phase 2 of the major project to construct the new Whittingham Boathouse.	

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

6 Net incoming resources for the period

	2013	2012
This is stated after charging:-		
Depreciation	1,426	765
Auditor's remuneration	9,300	9,000

7 Staff costs and numbers

Staff costs were as follows:-	2013	2012
Salaries	223,245	178,179
Social Security costs	21,654	17,079
Pension contributions	3,718	3,706
Life assurance	<u>1,578</u>	<u>1,150</u>
	<u>£250,195</u>	<u>£200,114</u>

No employee in either year received emoluments of more than £60,000.

The average number of employees during the year, calculated on the basis of full time equivalents, was 8 (2012: 6).

8 Trustee remuneration and related party transactions

No Trustees received any remuneration or expenses during the year.

Barratt & Cooke Limited, of which Charles Barratt is a Director, managed some of the charity's investments, and received fees and commissions of £14,400 (2012: £7,381) during the year.

Tim Seeley, a Trustee, is Head of East Anglia Corporate Banking for Barclays Bank Plc.

9 Tangible fixed assets

	Group and company Computers and Office Equipment
Cost	
At 1 January 2013	5,705
Additions	-
Disposals	<u>-</u>
At 31 December 2013	5,705
Depreciation	
At 1 January 2013	1,881
Charge for the period	1,426
Depreciation on disposals	<u>-</u>
At 31 December 2013	3,307
Net book value	
At 31 December 2013	£ <u>2,398</u>
At 31 December 2012	£ <u>3,824</u>

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

10 Investments

	2013	2012
Aggregated		
Investments	7,249,202	5,236,736
Cash deposits	<u>3,077,193</u>	<u>2,318,815</u>
Total investments	10,326,395	7,555,551
 Charitable company		
Investments	7,149,456	5,142,565
Cash deposits	<u>3,074,771</u>	<u>2,316,578</u>
Total investments	10,224,227	7,459,143
 Charitable trust		
Investments	99,745	94,171
Cash deposits	<u>2,423</u>	<u>2,237</u>
Total investments	102,168	96,408
 Investments at valuation		
At 1 January 2013	5,236,736	4,027,146
Additions	4,677,259	1,863,155
Disposals	(3,097,907)	(910,065)
Realised/Unrealised gains/losses	<u>433,114</u>	<u>256,500</u>
At 31 December 2013	7,249,202	5,236,736
 Investments at historic cost	6,860,414	5,001,401
 Endowment investments		
Barclays Wealth	1,162,400	1,268,682
Coutts	1,045	1,152,163
CCLA	3,093,348	1,257,008
Rathbones	1,339,068	-
Barratt & Cooke - (Charitable Company)	1,553,596	1,464,712
Barratt & Cooke - (Charitable Trust)	<u>99,745</u>	<u>94,171</u>
	7,249,202	5,236,736
 Endowment cash deposits	616,294	518,411
Non Endowment cash deposits	<u>2,460,900</u>	<u>1,800,404</u>
	3,077,193	2,318,815

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

11	Debtors	Charitable Company	Charitable Trust	Aggregated 2013	Aggregated 2012
	Accrued interest	11,019	-	11,019	21,461
	Gift Aid receivable	84,019	-	84,019	5,489
	Other debtors and prepayments	<u>205,112</u>	<u>-</u>	<u>205,112</u>	<u>170,470</u>
		<u>£ 300,150</u>	<u>£ -</u>	<u>£ 300,150</u>	<u>£197,420</u>

Other debtors and prepayments include £76,902 (2012: £Nil) falling due after more than one year.

12	Creditors - amounts falling due within one year	Charitable Company	Charitable Trust	Aggregated 2013	Aggregated 2012
	Taxation and Social Security	6,330	-	6,330	5,179
	Other creditors and accruals	<u>346,270</u>	<u>-</u>	<u>346,270</u>	<u>1,861,134</u>
		<u>£ 352,600</u>	<u>£ -</u>	<u>£ 352,600</u>	<u>£1,866,313</u>

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

13 Restricted funds

	Opening	Donations/ Refunds	Transfers (3)	Grants payable	Donation to Admin costs	Other costs	Income from endowment (1)	Transfer from endowment (2)	Closing Balance
Anne Sloman	1,826	-	-	(1,826)	-	-	561	440	1,001
Annie Bell	3,327	-	-	(3,000)	-	-	595	480	1,402
Anonymous	11,602	37,500	-	(36,739)	(3,000)	-	3,911	3069	16,343
Anonymous Community First	2,929	-	-	-	(1,349)	-	5,958	-	7,538
Barclays Bank	1,776	-	-	(1,776)	-	-	546	428	974
Barratt & Cooke	25,728	-	-	(500)	-	-	-	-	25,228
Ben Burgess	1,665	-	-	-	-	-	579	454	2,698
Ben Burgess Community First	358	-	-	-	(153)	-	688	-	893
Bernard Matthews	4,921	16,500	-	(15,260)	(1,500)	-	2,889	2,267	9,817
Big Lottery/ EDP Local Papers	-	261,974	-	(252,974)	(9,000)	-	-	-	-
Bill Moore	168	-	-	(500)	-	-	1,267	995	1,930
Birketts	9,101	2,500	2,500	(6,694)	(875)	-	1,400	1,099	9,031
Birketts Community First	560	-	-	-	(246)	-	1,149	-	1,463
Bishop of Norwich Community	706	10,000	-	(10,640)	-	-	-	-	66
Borough Council of King's Lynn & West Norfolk Finance Assist Scheme	635	-	-	-	-	-	-	-	635
Brian & Judy Potter	269	-	-	-	-	-	-	-	269
Brown & Co	-	4,696	-	(3,877)	(452)	-	-	-	367
Cathy Fiddy Foundation	-	200	-	-	-	-	-	-	200
CB Jewson Trust	4,676	-	-	(3,999)	-	-	1,192	935	2,804
Cedar Trust	1,116	16,500	-	(16,000)	(1,500)	-	652	512	1,280
Cedar Trust Community First	-	-	-	-	(18)	-	289	-	271
Charles & Caroline Barratt Charitable Trust	4,831	-	-	(4,850)	(1,566)	(315)	6,273	-	4,373
Comic Relief (inc. Community Cash)	15,100	87,528	-	(79,648)	(8,362)	-	-	-	14,618
Norfolk Community (NCC)	594,584	500,000	-	(419,830)	(55,200)	-	-	-	619,554
Community Construction	-	1,992,391	-	(1,976,344)	-	-	-	-	16,047
D'Attanasio	125	-	-	-	-	-	-	-	125
D'Attanasio Community First	399	-	-	-	(114)	-	509	-	794
Delaval & Veronica Hastings	8,490	-	-	-	-	-	3,472	2,724	14,686
Earle & Stuart Charitable Trust Bursary	10,000	10,500	-	(5,000)	(500)	-	-	-	15,000
EDP Norfolk & Lowestoft Flood Appeal	-	108,421	1,500	(26,271)	-	-	-	-	83,650
Ellel Family Bursary	-	-	2,500	-	-	-	-	-	2,500
Ellel Family Community First	1,638	-	(2,500)	(1,000)	(432)	-	2,129	3,500	3,335
Falgate Community First	7,895	-	-	(6,961)	(1,994)	-	12,281	-	11,221
Farnborough Community First	593	-	-	-	(177)	-	798	-	1,214
Florence Clarke Charitable Trust	6,108	-	-	(6,100)	-	-	3,569	2,800	6,377
Foulger Charity	7,058	9,307	-	(13,143)	(500)	-	275	216	3,213
Freebridge Housing	7,384	5,500	-	(5,000)	(500)	-	1,630	1,279	10,293
Freebridge Housing Community First	7,301	-	-	-	(2,008)	-	9,050	-	14,343

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

13 Restricted Funds (cont'd)

	Opening	Donations/ Refunds	Transfers (3)	Grants payable	Donation to Admin costs	Other costs	Income from endowment (1)	Transfer from endowment (2)	Closing Balance
Fuller Family	-	4,250	-	(3,700)	-	-	-	-	550
Fuller Family Community First	1,262	-	(1,000)	(8,500)	(1,440)	-	7,956	4,000	2,278
Goodman Trust	788	-	-	(1,110)	-	-	1,017	798	1,493
Great Yarmouth Neighbourhood Scheme	20,000	-	-	(10,000)	-	-	-	-	10,000
Great Yarmouth Youth Advisory Board	-	27,000	-	(14,793)	(1,500)	-	-	-	10,707
Griffon	275	-	1,500	(7,218)	(250)	-	-	5,693	-
Hambro	3,857	-	-	(3,500)	-	-	987	774	2,118
Higham Family	-	20,000	-	(1,000)	-	-	-	-	19,000
Higham Family Community First	-	-	-	(1,800)	(629)	-	18,770	-	16,341
High Sheriff's	3,826	41,332	1,189	(30,000)	(3,961)	-	-	-	12,385
High Sheriff's Community First	-	-	-	-	(56)	-	828	-	772
Howes Percival	691	7,500	-	-	(500)	-	-	-	7,691
Jeffries Family	3,152	-	-	(2,000)	-	-	561	441	2,154
Josiah Vavasour & YMCA	3,600	-	-	(2,276)	-	-	776	609	2,709
JP Blanch	79,869	-	(5,000)	(23,900)	-	-	14,664	11,507	77,140
JP Blanch Bursary	-	-	5,000	-	-	-	-	-	5,000
Kettle Foods Charitable	-	1,000	-	(1,000)	-	-	-	-	-
Kettle Foods Charitable Bursary	-	1,000	-	-	-	-	-	-	1,000
KL.FM 96.7 Cash for the Community	-	1,850	-	-	(129)	-	-	-	1,721
Lane Family Community First	-	-	-	-	(96)	-	1,645	-	1,549
Love Norfolk	74,256	38,972	(15,700)	(67,274)	(650)	-	3,755	2,946	39,304
Lovewell Blake	1,932	26,272	-	(25,495)	-	-	-	-	2,709
Luke Day Adventure	12,284	1314	-	(1,133)	(123)	(72)	-	-	12,270
Mars in the Community	-	11,500	-	(7,900)	(1,500)	-	-	-	2,100
May Gurney Environmental Services	500	5,500	-	(926)	(500)	-	-	-	4,574
May Gurney Foundation	38,748	(25,349)	-	-	-	-	1,633	1,282	16,314
May Gurney Foundation Community First	-	-	-	-	(16)	-	245	-	229
Mills & Reeve	4,121	-	-	-	-	-	818	642	5,581
Morris/Fischer	708	-	-	-	-	-	-	-	708
Morris/Fischer Community First	-	-	-	-	(63)	-	938	-	875
Musker McIntyre Community	1,769	-	-	-	-	-	-	-	1,769
Norfolk 100	14,284	92,455	(20,448)	(59,456)	-	-	6,468	5,748	39,050
Norfolk Credit Union Community	-	1,000	-	(1,000)	-	-	-	-	-
Norfolk Scout Association	1,562	-	-	-	(1,622)	-	1,119	-	1,059
Norfolk Way	6,097	-	-	(1,000)	-	-	-	-	5,097
Norfolk Children & Young People Trust	3,869	-	17	-	(965)	-	4,038	-	6,959
Norfolk Recovery Community (formally known as Substance Misuse Recovery)	3,017	148,200	-	(73,925)	(6,600)	-	-	-	70,692
Norfolk Sports & Culture Foundation	5,211	-	-	-	-	-	-	-	5,211
NORSE Group Bursary	-	5,000	-	-	-	-	-	-	5,000
North Norfolk Big Society	105,009	10,000	-	(111,910)	-	-	2,402	-	5,501

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

13 Restricted Funds (cont'd)

	Opening	Donations/ Refunds	Transfers (3)	Grants payable	Donation to Admin costs	Other costs	Income from endowment(1)	Transfer from endowment(2)	Closing Balance
North Norfolk Pathfinders Loan Scheme	200,000	(200,000)	-	-	-	-	-	-	-
North Norfolk Pathfinders Grants Scheme	83,256	(34,556)	-	(48,700)	-	-	-	-	-
Norwich4NewEnterprise	109,674	-	-	-	(3,000)	(8,875)	-	-	97,799
Norwich Lads Club & YMCA	13,995	-	-	(8,451)	-	-	3,248	2,549	11,341
Nourishing Norfolk Together	57,992	19,068	(201)	(74,668)	(2,191)	-	-	-	-
Palms Mental Health Community First	319	-	-	-	(140)	-	632	-	811
Paul & Winifred Bassham Bursary	14,000	21,000	(10,000)	(4,000)	(1,000)	-	-	-	20,000
Paul Bassham Charitable Trust Community First	-	-	-	-	(199)	-	2,949	-	2,750
Paul Morgan Community First	2,445	-	-	(3,250)	(674)	-	3,035	-	1,556
Perenco	4,650	5,025	-	(9,300)	(375)	-	-	-	-
PriceWaterhouseCoopers	-	5,500	-	(5,000)	(500)	-	-	-	-
Rachel Lane	7,283	9,266	-	-	(257)	-	-	-	16,292
Ranworth Trust	11,687	-	-	(3,500)	(4,149)	-	21,398	-	25,436
R C Snelling Charitable Trust	14,269	-	(10,000)	(5,000)	(1,617)	-	8,652	-	6,304
R C Snelling Charitable Trust Bursary	2,000	-	10,000	(1,000)	-	-	-	-	11,000
R C Snelling Charitable Trust Community First	7,693	-	-	(5,000)	(1,550)	-	9,310	-	10,453
Red House Youth	2,553	-	-	(2,000)	(1,442)	-	2,750	-	1,861
Red House Youth Community First	-	-	-	-	(358)	-	5,777	-	5,419
Resolute Grants	10,000	12,750	(500)	(5,000)	(2,750)	-	-	-	14,500
Resolute Loans	50,000	50,000	-	-	-	(275)	-	-	99,725
RG Carter	3,932	-	-	(5,500)	-	-	590	978	-
Richard Nash Group	2,874	-	-	-	-	-	652	512	4,038
Safer Norfolk Foundation	1,831	30,000	-	(27,541)	(2,250)	-	-	-	2,040
Shadwell Community	-	5,300	-	(5,000)	(300)	-	-	-	-
Sheringham Shoal Community*	131,670	-	-	(121,333)	-	-	2,440	1915	14,692
Small Grants Programme	1,235	-	10,000	(10,875)	-	-	-	-	359
South Norfolk Council Community Sports	4,250	7,500	-	(9,386)	(750)	-	-	-	1,614
South Norfolk YAB	-	5,300	-	(144)	-	-	-	-	5,156
South West Norfolk Youth Opportunities	6,018	-	281	(6,299)	-	-	-	-	-
Surviving Winter Appeal	77,648	34,908	(10,000)	(55,000)	(9,000)	-	-	-	38,556
Surviving Winter Appeal 2013/14	-	34,819	-	-	-	-	-	-	34,819
Targetfollow	-	6,000	-	(6,000)	-	-	-	-	-
TESCO Sheringham Community	37,453	-	-	(11,687)	-	-	-	-	25,766
Thelveton	2,768	-	-	-	-	-	612	480	3,860
Thelveton Community First	92	-	-	-	(63)	-	285	-	314
Theodore Agnew	2,475	-	23,000	(29,000)	(2,308)	-	9,266	-	3,433
Theodore Agnew Community First	2,874	-	-	(4,000)	(2,387)	-	10,496	-	6,983
Tim & Hazel Barrett	1,451	-	-	(100)	-	-	548	430	2,329
Turnpike Farm	1,571	-	-	(500)	-	-	344	270	1,685
Turnpike Farm Community First	188	-	-	(350)	(87)	-	392	-	143
Two Year Old	-	1,060,000	-	(222,773)	(60,000)	-	-	-	777,227
Victory Housing Trust*	6,267	43,500	-	(49,603)	(3,500)	-	1,146	2,190	-

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

13 Restricted Funds (cont'd)

	Opening	Donations/ Refunds	Transfers (3)	Grants payable	Donation to Admin costs	Other costs	Income from endowment(1)	Transfer from endowment(2)	Closing Balance
Victory Housing Trust Community First	2,985	-	-	-	(782)	-	3,500	6,705	12,408
Victory Housing Trust Social Enterprise Scheme	9,905	-	-	-	-	-	-	-	9,905
Victory Housing Trust Winter Wellbeing	-	25,000	25,000	-	(2,500)	-	-	-	47,500
Warm & Well	27,225	70,000	(15,000)	(53,666)	(10,075)	-	-	-	18,484
West Norfolk Youth Advisory Board	-	-	-	-	-	-	-	-	-
Community Chest	9,000	-	(281)	(8,719)	-	-	-	-	-
Youth Innovation	2,126	-	-	-	-	-	-	-	2,126
Total restricted Funds	£2,061,208	4,692,692	(5,143)	(4,161,094)	(224,250)	(9,537)	218,305	71,668	2,643,849

* Funds award bursaries/ apprenticeships as well as grants

Notes on transfers

Monies are transferred from the endowment to provide a drawdown (2) for grant making which, when added to the income received (1), amounts to 4% of the endowment fund in accordance with the endowment policy of the Trustees of Norfolk Community Foundation. The drawdown is not applied to funds held with Barratt & Cooke or Community First funds.

Transfers (3) between restricted funds or transfers to endowment funds or core costs, are generally at the request of the respective donor.

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

14 Endowment Funds

	Opening balance	Donations (Refunds)	Match funding donations	Transfers	Donation to admin costs	Gain/loss in investment	Transfer to Restricted Funds (2)	Closing Balance
Anne Sloman	25,030	-	-	-	(250)	1,237	(440)	25,576
Annie Bell	26,141	725	-	-	(265)	1,311	(480)	27,432
Anonymous	174,489	-	-	-	(1,745)	8,622	(3,069)	178,297
Anonymous Community First	97,794	50,000	20,000	-	(2,000)	13,487	-	179,281
Barclays Bank	24,356	-	-	-	(244)	1,203	(428)	24,888
Ben Burgess	25,838	-	-	-	(258)	1,277	(454)	26,402
Ben Burgess Community First	9,824	9,000	1,900	-	(450)	1,578	-	21,852
Bernard Matthews	128,892	-	-	-	(1,289)	6,369	(2,267)	131,705
Bill Moore	56,552	-	-	-	(566)	2,794	(995)	57,786
Birketts	62,471	-	-	-	(625)	3,087	(1099)	63,834
Birketts Community First	15,394	10,000	3,750	(2,500)	-	2,012	-	28,656
CB Jewson Trust	53,168	-	-	-	(532)	2,627	(935)	54,328
Cedar Trust	29,105	-	-	-	(291)	1,438	(512)	29,740
Cedar Trust Community First	-	5,000	2,375	-	(250)	122	-	7,247
Charles & Caroline Barratt Charitable Trust	156,573	-	-	-	-	11,190	-	167,763
Delaval & Veronica Astley	154,904	-	-	-	(1,549)	7,654	(2,724)	158,285
D'Attanasio Community First	11,301	-	-	-	-	1,345	-	12,646
Eliel Family Community First	45,178	25,000	10,000	-	(1,000)	5,761	(3,500)	81,439
Falgate Community First	265,901	37,500	15,000	-	(600)	32,511	-	350,312
Farnborough Community First	17,524	300	120	-	(12)	2,091	-	20,023
Florence Clarke Charitable Trust	159,228	-	-	-	(1,592)	7,868	(2,800)	162,703
Foulger Charity	12,265	-	-	-	(123)	606	(216)	12,533
Freebridge Community Housing	72,736	-	-	-	(727)	3,594	(1,279)	74,323
Freebridge Community First	200,843	-	-	-	-	23,895	-	224,738
Fuller Family Community First	51,263	330,000	132,000	-	(10,850)	15,569	(4,000)	513,982
Goodman Trust	45,385	-	-	-	(454)	2,243	(798)	46,375
Griffon	7,193	-	-	(1,500)	-	-	(5,693)	-
Hambro Family	44,037	-	-	-	(440)	2,176	(774)	44,998
High Sheriff	18,165	-	-	(18,165)	-	-	-	-
High Sheriff Community First	-	14,000	6,675	-	(650)	677	-	20,702
Higham Family Community First	-	448,750	187,500	-	(18,750)	18,899	-	636,399
Jeffries Family	25,052	-	-	-	(251)	1,238	(441)	25,599
Josiah Vavasour & YMCA	34,617	-	-	-	(260)	1,710	(609)	35,459
JP Blanch	654,279	-	-	-	(6,543)	32,329	(11,507)	668,558
Lane Family Community First	-	40,000	19,000	-	(2,000)	1,494	-	58,494
Love Norfolk	167,498	9,989	-	-	(1,675)	8,768	(2,946)	181,634
May Gurney Foundation	72,883	-	-	-	(729)	3,601	(1,282)	74,474
May Gurney Foundation Community First	-	5,900	2,802	-	(295)	(103)	-	8,304
Mills & Reeve Charitable Trust	36,513	-	-	-	(365)	1,804	(642)	37,310
Morris/Fischer	15,368	-	-	(15,368)	-	-	-	-
Morris/Fischer Community First	-	-	7,674	15,368	(768)	770	-	23,044
Norfolk 100	288,029	-	-	17,300	(2,562)	14,103	(5,748)	311,123

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

Endowment Funds (cont'd)

	Opening balance	Donations (Refunds)	Match funding donations	Transfers	Donation to admin costs	Gain/loss in investment	Transfer to Restricted Funds	Closing Balance
Norfolk Scout Association	201,515	6,800	-	-	-	13,583	-	221,898
North Norfolk Big Society	107,172	-	-	-	(1,072)	5,295	-	111,396
Norwich Lads Club & YMCA	144,927	-	-	-	(1,087)	7,161	(2,549)	148,452
Palms Mental Health Community First	14,014	-	-	-	-	1,667	-	15,681
Paul Bassham Charitable Trust Community First	-	50,000	23,750	-	(2,500)	2,409	-	73,659
Paul Morgan Charitable Trust Community First	67,358	-	-	-	-	8,014	-	75,372
Ranworth Trust	553,166	-	-	-	-	30,880	-	584,046
RC Snelling Charitable Trust	214,831	820	-	-	-	11,643	-	227,294
RC Snelling Charitable Trust Community First	206,617	-	-	-	-	24,581	-	231,198
Red House Youth Project	141,808	2,938	-	-	-	10,399	-	155,145
Red House Youth Project Community First	-	100,000	47,500	-	(5,000)	2,289	-	144,789
RG Carter	26,318	-	-	-	(263)	1,300	(978)	26,377
Richard Nash Group	29,089	-	-	-	(291)	1,437	(512)	29,724
Sheringham Shoal Community	108,867	-	-	-	(1,089)	5,379	(1,915)	111,243
Thelveton	27,317	-	-	-	(273)	1,350	(480)	27,913
Thelveton Community First	4,847	2,444	978	-	(122)	601	-	8,748
Theodore Agnew	241,345	-	-	(23,000)	-	16,664	-	235,009
Theodore Agnew Community First	161,194	103,750	45,500	-	(4,550)	18,681	-	324,575
Tim & Hazel Barrett	24,449	-	-	-	(244)	1,208	(430)	24,983
Turnpike Farm	15,368	-	-	-	(154)	759	(270)	15,703
Turnpike Farm Community First	6,619	3,375	1,350	-	(124)	870	-	12,090
Victory Housing Trust	51,152	-	-	-	(512)	2,527	(2,190)	50,978
Victory Housing Trust Community First	82,099	-	-	-	-	9,697	(6,705)	85,091
Total Charitable Company Endowment Funds	£5,715,861	1,246,302	527,874	(17,699)	(78,239)	427,353	(71,846)	7,749,608
*Charitable Trust								
Norfolk Children & Young People Trust	96,465	-	-	-	-	5,760	-	102,225
£ 96,465						5,760		102,225
Total Endowment Funds	£5,812,326	1,246,302	527,874	(17,876)	(78,239)	433,113	(71,667)	7,851,833

*Permanent endowment fund held within Norfolk Community Foundation

Note on transfers.

Transfer to restricted funds (2)

- This is part of the drawdown for grant making which, when added to the income from endowment (shown in Note 13 - restricted funds), represents 4% of the endowment fund in accordance with the endowment policy of the Trustees of Norfolk Community Foundation

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

15. Grant commitments

At the period end the charity had signed agreements to make grant payments of £68,050 for conditional grants which have not been shown as a liability in the accounts. These grants were contingent on the charity receiving the associated income from the relevant funder when all grant conditions had been met. The fund holder subsequently decided they would prefer to pay the grants direct rather than through the Foundation.

16. Analysis net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
Aggregated				
Tangible fixed assets	2,398	-	-	2,398
Investments	301,125	2,159,843	7,865,484	10,326,395
Bank balances	239,032	489,563	110,742	839,337
Other net current assets/(liabilities)	77,500	(5,557)	(124,393)	(52,450)
	<u>£ 619,998</u>	<u>2,643,849</u>	<u>7,851,833</u>	<u>11,115,680</u>
Charitable Company				
Tangible fixed assets	2,398	-	-	2,398
Investments	301,068	2,159,843	7,763,316	10,224,227
Bank balances	239,032	489,563	110,685	839,280
Other net current assets/(liabilities)	77,500	(5,557)	(124,393)	(52,450)
	<u>£ 619,998</u>	<u>2,643,849</u>	<u>7,749,608</u>	<u>11,013,455</u>
Charitable Trust				
Investments	-	-	102,168	102,168
Bank balances	-	-	57	57
Other net current assets/(liabilities)	-	-	-	-
£	<u>-</u>	<u>-</u>	<u>102,225</u>	<u>102,225</u>

NORFOLK COMMUNITY FOUNDATION

Notes forming part of the financial statements (cont'd) for the year ended 31 December 2013

17. Movement in funds

Fund balances at 31 December 2013 are represented by:-

Aggregated	Opening Balance	Incoming Resources	Outgoing Resources	Transfers	Investment Gains	Closing Balance
Unrestricted funds						
General Fund	359,257	347,773	(389,521)	302,489	-	619,998
Restricted funds	2,061,208	4,905,854	(4,170,631)	(152,582)	-	2,643,849
Endowment funds	<u>5,812,326</u>	<u>1,756,300</u>	<u>-</u>	<u>(149,907)</u>	<u>433,114</u>	<u>7,851,833</u>
	<u>£8,232,791</u>	<u>7,009,927</u>	<u>(4,560,152)</u>	<u>-</u>	<u>433,114</u>	<u>11,115,680</u>

Charitable company

Unrestricted funds						
General Fund	359,257	347,773	(389,521)	302,489	-	619,998
Restricted funds	2,061,208	4,905,854	(4,170,631)	(152,582)	-	2,643,849
Endowment funds	<u>5,715,861</u>	<u>1,756,300</u>	<u>-</u>	<u>(149,907)</u>	<u>427,354</u>	<u>7,749,608</u>
	<u>£8,136,326</u>	<u>7,009,927</u>	<u>(4,560,152)</u>	<u>-</u>	<u>427,354</u>	<u>11,013,455</u>

Charitable trust

Endowment funds	<u>96,465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,760</u>	<u>102,225</u>
	<u>£ 96,465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,760</u>	<u>102,225</u>