



CUMBRIA
COMMUNITY FOUNDATION

**Report of the Trustees and Consolidated Financial Statements
for the Year ended 31 March 2017**

A Charitable Company Limited by Guarantee

**Company number: 3713328
Charity number: 1075120**

Cumbria Community Foundation

Year ended 31 March 2017

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Chairman's Statement

We connect people who care with causes that matter. We do this by making grants and promoting philanthropic giving through the Foundation. This year has seen the greatest value of grants awarded in the Foundation's history and I would like to recognise the generosity of our supporters, and the dedication, enthusiasm and professionalism of my fellow board members, the grant panel members and the staff team which has made this possible.

I became Chair of the Foundation in December 2016 and I would like to offer my thanks to Ian Brown who preceded me as Chair and has been a great support during the transition. I am new to the organisation as a trustee although I have been an admirer of the work of the Foundation for some time. I am delighted to be able to work with trustees, panel members and the staff team in supporting Cumbria's communities.

This year we have developed a new five-year business plan which has confirmed twin organisational objectives of:

- High quality grant making, and
- Promotion of philanthropy

A review and compilation of current statistics and information on need in the county has been completed to inform the business plan. The findings have confirmed the significant challenges people of all ages face in our county and the very real need for the grants made by the Foundation.

To highlight issues in the county and support promotion of new philanthropic giving a new publication 'Cumbria Revealed' has been created. New grant making priorities have been developed in the light of this review of community need. These are as follows:

- Improving the lives of Disadvantaged Children & Families
- Improving the life skills, education, employability and enterprise of disadvantaged people
- Supporting Vulnerable Older People
- Improving the health and well-being of the people of Cumbria
- Cross – cutting theme: Strengthening and supporting fragile communities

We also recognise the importance of enabling people to access arts, sports, culture, heritage and the environment.

Taking into consideration the level of need in the county and our objective of promoting philanthropy we have set new targets to double the Foundation's endowment to £30m and also to double our annual grant making by 2022.



We continue to collaborate with community foundation colleagues across the country to develop our philanthropic services utilising the Philanthropy Framework and undertaking training on theory of change and new impact measurement.

Helping the flood affected people of Cumbria has been at the heart of our work this year with £4,756,068 invested through the Cumbria Flood Recovery Fund. It is hard for people not personally affected by flooding to appreciate the length of time it can take to repair damaged homes and the substantial financial and health impacts on people. The Fund has been instrumental in helping over 3,000 households recover, support flood affected community groups and invest in both household and community preparedness for future flooding. The work of the Flood Grants team was recognised by being highly commended in the Grant-making category of the 2017 Charity Awards.

Demand for the Foundation's grant funds remains high and £6,705,451 (including flood fund) has been distributed in grants to 425 groups and to 2,061 individuals.

Return on investments in the year has seen a significant growth in the value of endowed funds. In addition we are very grateful to the fund holders who chose to make additions to their funds in the year. Overall the creation of new endowment funds has been less than hoped for however we have worked with several new families, businesses and organisations around their long term philanthropic plans which will result in significant new funds in the future.

There have been several significant new flow through funds in the year including the Cumbria Housing Partners Fund and Beck Burn Windfarm. We were delighted by Sellafield Ltd's decision to work with us on their new Community Choices programme which saw over £500,000 invested in charities and community groups utilising our knowledge and expertise.

On a sad note Cumbria and the Community Foundation lost one of its most inspirational and dedicated leaders in 2017 with the death of our former chairman James Carr. James was a philanthropist, business man, farmer, conservationist and fisherman who will be missed.

In summary, our Cumbria Revealed report sets out the wide-ranging needs in our communities. We have set ambitious targets to grow philanthropic giving in the county to respond to this need. I am confident that people will respond positively in enabling us to grow our grant making capacity to enable us to support many more life changing projects.

David Beeby - Chairman

Cumbria Community Foundation

Year ended 31 March 2017

Key Information

PATRON: Sir James Cropper KCVO FCA

PRESIDENT: Mrs Claire Hensman
HM Lord-Lieutenant of Cumbria

VICE PRESIDENTS: Lord Bragg of Wigton DL
The Right Reverend James Newcome
Lord Bishop of Carlisle
Mr J Fryer-Spedding CBE DL
Lord Inglewood DL
Mr A Sanderson OBE DL

CHAIRMAN Mr D Beeby

VICE-CHARMAIN Mr T Cartmell

HONORARY TREASURER Mrs V Young

COMPANY SECRETARY Mr T Cartmell

TRUSTEES:

Group A (See page 14)

Mrs J Humphries
Mr W Slavin
Mr J Whittle

Group B (See page 14)

Mr M I Burke (resigned 26/09/2016)
Mr T Cartmell
Dr A C I Naylor MBE DL
Mrs V Young (joined this group 17/11/2016)

Group C (See page 14)

Mrs K Fairclough (appointed 10/07/2017)
Mr T Knowles (resigned 09/07/2017)
Mr M Starkie (appointed 28/07/2016)
Ms D Wood (resigned 17/02/2017)

Group D (See page 14)

Mr R L F Burgess OBE DL (resigned 17/11/2016)
Mr I W Brown FCA DL
Mr A J H Burbridge CBE (joined this group 17/11/2016)
Mrs C A Giel
Mr T Foster (resigned 29/04/2016)
Mr R A Roberts

Co-opted (See page 14)

Mr D Beeby (appointed 22/09/2016)
Mr F M Casson
Mr S Cockayne (appointed 28/07/16)
Mr T Keen (appointed 28/07/2016)
Mrs E Porter
Mrs S Snyder (resigned 08/12/2016)
Mrs C Thomson (appointed 28/07/2016)
Mrs C Tomlinson OBE

Chief Executive Mr A I Beeforth OBE

Cumbria Community Foundation

Year ended 31 March 2017

Key Information

CHARITY NUMBER: 1075120

COMPANY NUMBER: 3713328

REGISTERED OFFICE: Dovenby Hall
Dovenby
Cockermouth
Cumbria
CA13 0PN

WEBSITE: www.cumbriafoundation.org

EMAIL: enquiries@cumbriafoundation.org

AUDITORS: Armstrong Watson Audit
Limited
Statutory Auditors &
Chartered Accountants
Fairview House
Victoria Place
Carlisle
CA1 1HP

HONORARY ACCOUNTANTS: Dodd & Co Limited
Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
Carlisle
CA1 2RW

BANKERS: HSBC
City Office
29 English Street
Carlisle
CA3 8JT

Cumberland Building Society
Cumberland House
Castle Street
Carlisle
CA3 8RX

INVESTMENT MANAGERS: CCLA Investment
Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Brewin Dolphin
Sixth Floor
144 Morrison Street
Edinburgh
EH3 8BR

Rathbones Brothers
The Stables
Levens Hall
Kendal
LA8 0PB

HONORARY SURVEYORS: Edwin Thompson
42 St Johns Street
Keswick
Cumbria
CA12 5AF

SOLICITORS: Thomson Hayton Winkley
25 Crescent Road
Windermere
LA23 1BJ

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Cumbria Community Foundation (the company and the group) for the year ended 31 March 2017. The Trustees confirm that the Annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Cumbria Community Foundation exists to tackle poverty and disadvantage and strengthen Cumbria's communities by connecting fund holders and people who give us money with inspirational, life changing projects.

In particular the Foundation supports people experiencing disadvantage. 'Disadvantage' is not defined but it is assumed that, due to financial hardship, rural isolation, disability or other limiting factor, those experiencing disadvantage do not have access to goods or services which most of the population would regard as the norm for a reasonable standard of living.

Charitable Objectives

The Foundation has wide charitable objects which are set out in its Memorandum of Association.

These allow the Foundation to support and promote the relief of poverty, the advancement of education (including training for employment or work), the advancement of religion, the protection or promotion of good health both physical and mental, the protection of the environment, and any other charitable purpose. The charitable objects are prioritised to the county of Cumbria and its immediate neighbourhood. The Foundation may operate outside the county provided always that this is secondary to activities in Cumbria. There were no grants or activities undertaken outside the county in 2016/17.

Activities for public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Foundation works to fulfil its objects by:

- Using its resources to make grants to voluntary groups and individuals that match community needs
- Promoting giving to enable the growth of professionally managed endowment funds to make grants in the future
- Being ready to respond quickly to new and emerging need
- Being the route of choice for public bodies wishing to distribute charitable funds for the benefit of the county

Most of the Foundation's activity falls into two areas: grant making and promoting effective charitable giving. In addition to making grants from its own funds, it manages and administers grants programmes on behalf of individual donors, companies, trusts, and central and local government.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

Grant making policy

Throughout the year, we continued to measure our grant making against the following key priorities:

1. Tackling disadvantage in rural communities
2. Tackling disadvantage in pockets of deprivation including the top 20% most deprived wards
3. Supporting disadvantaged children and young people
4. Hidden and emerging need – additional needs that have a significant impact on any one or more of the identified key groups
5. Older people
6. Mental health

However, to support our grant making and to make it as effective as possible the Foundation has produced a Community Needs Analysis (Titled Cumbria Revealed). This helped to inform grant making priorities and in consultation with Trustees and Staff during business plan consultations the Foundation has agreed the following priorities going forwards:

- Improving the lives of Disadvantaged Children & Families
- Improving the life skills, education, employability and enterprise of disadvantaged people
- Supporting Vulnerable Older People
- Improving the health and well-being of the people of Cumbria
- Cross – cutting theme: Strengthening and supporting fragile communities

We also recognise the importance of enabling people to access arts, sports, culture, heritage and the environment.

These new priorities require our Grants and Donor Services Team to look to focus resources on the need by more strategic grant making. The ways the Foundation can do this with available resources is being reviewed. Multi year and larger grants to give stability to key organisations are being considered as part of the review.

The Foundation will continue to work with a range of donors whether or not donors intended objects meet the thematic priorities as long as Trustees believe donor's objectives are beneficial to Cumbria, address a genuine need and fall within the Foundation's objectives. Ideally donor's wishes will match key areas of need.

Grant making practice: groups

Under half of the Foundation's grant making in the year was to voluntary and community groups. To ensure the Foundation fulfils its objectives and to maximise public benefit, applicant groups must show that they fulfil charitable objects (though they need not be registered charities).

Each grant application is assessed against standard criteria including evidence of need, community use and involvement, organisational ability to manage and fit to local strategies. Environmental sustainability and impact will also be considered. Each applicant group must provide its constitution, accounts and, where applicable, child protection and vulnerable adults policies.

The Foundation's conflict of interest policy requires all Trustees, staff and grants committee members and other volunteers to declare any personal interest in any grant application or other matter presented, and to withdraw from decisions where any conflict of interest may arise.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

Grant making practice: individuals

The Foundation makes grants to individuals across a wide range of activity from relief of hardship to promotion of education and training. It also holds funds which promote artistic, cultural and sporting excellence. During the year the Foundation continued to distribute grants through the flood recovery fund. The Foundation also had devolved grant making arrangements with some of the Age UK organisations in the county, DACE (Disability Advice Carlisle and Eden) and the Oaklea Trust in Barrow in Furness. This was in connection with hardship grants to older people through the Winter Warmth Fund.

Grant monitoring

As part of Cumbria Community Foundation's ongoing monitoring of its Grants Programmes, we require all grant recipients to complete an end-of-grant report which summarises the outcomes of their project, the difference it made to the beneficiaries, and includes evidence of spend (financial monitoring). Monitoring and evaluating the projects we have funded is important not just to us and our donors, but also to organisations for planning and future funding applications.

When the recipient is notified of an award, they are sent a link to their online end-of-grant report form, which is populated with information and budget figures from their application. The recipient can see in advance the information they will be required to report on and ensure they collect the appropriate data for the duration of their project. The recipient will be required to complete the end-of-grant report within two months after their funding spent date (or longer if they need more time to collect adequate feedback about the project).

If the recipient has not spent the funding according to the terms and conditions of the Foundation, or has an underspend on the project, the recipient will be required to return the funds.

Promoting giving

A central tenet of the community foundation movement is to encourage philanthropy by making people aware of community need and by offering grant making services tailored to donors' requirements.

The Foundation Trustees have made the strategic decision to dedicate resources to development work to secure grant making funds in pursuit of fulfilling our aims.

Cumbria Community Foundation allows donors to make a difference by connecting them with groups and causes that reflect their interests and which address priority community need. Timescales are flexible: donations to endowment funds generate a return for grant making in perpetuity, while flow-through grant making funds will normally be spent in the financial year.

The Foundation wishes to develop the widest possible base of donors in support of its work. To support this objective a membership scheme exists for individuals, families, businesses and voluntary groups. Members receive regular information about the work of the Foundation and can nominate and elect trustees. In addition, the Foundation supports an events programme which includes the Big Sleep challenge and annual celebration dinner which provide a means of promoting the work of the Foundation, the needs in the county and the generation of additional income.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

HOW DID WE DO: ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

Grant making performance

The Foundation measures its performance by recording the number and value of grants by strategic aim. It also monitors the impact of its grant making by recording the number of beneficiaries and volunteers assisted by each grant.

Grant recipients are asked to report back to the Foundation on how the grant was spent and the difference it has made to the lives of local people. Reports include specific outcomes as well as non-quantifiable benefits.

Grant making against last year is summarised below by strategic aim.

Strategic aim	Grants value		Grants number	
	Actual	Prior year	Actual	Prior year
	£	£		
Rural regeneration	373,330	195,181	100	75
Urban deprivation	80,478	79,254	19	33
Children & young people	421,093	990,393	270	257
Mental health	45,672	84,600	14	20
Hidden and emerging need	4,478,224	3,213,579	2,018	2,786
Older people	1,297,921	108,068	62	26
Other aims	8,733	23,740	3	23
Total	6,705,451	4,694,815	2,486	3,220

Grant making through the Flood Recovery Fund for Individuals is reported under 'Hidden and Emerging Need', grant making for groups is allocated to the relevant aim. The increase in grants to older people is due to grants of £940,182 through the Placed Based Services programme and a new fund specifically for Older People which commenced during the year. The reduction in grants to young people in the year was expected due to the loss of the Nuclear Management Partners Fund at the end of 2015/16.

The PBS programme continued to focus on the provision of services across the county helping users to remain safe and well and retain independence within their own home. During the year, grants totalling £940,182 were issued resulting in support to more than 14,000 clients. In liaison with the funder, a revised service specification was produced and a robust selection process undertaken to confirm providers for 2017/18. The Foundation has not renewed the managed service provider contract from the 1st October 2017 and will be ceasing its involvement with the programme from this date.

Grants governance was reviewed in the year this resulted in a shorter application form for grant applications for £500 and under, a procedure for funding educational establishments being agreed and confirmation of the types of organisation we can and can't fund. New grant making priorities were agreed in January 2017 with the review of grant making processes to commence in June 2017.

New objectives have been introduced to track performance of the grants and donor services team which is linked to staff appraisals and individual objectives. The grant making priorities have been reviewed in the year which link in with the impact measurement system and the Foundations new grant making priorities.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

The following list provides a summary of grant making by fund.

Grant Programme	£	No
2016 Sport Relief Community Cash	10,154	12
Abbeyfield Carlisle Over 55 Fund	17,784	11
Abbeyfield Society Community First Fund	7,815	5
Aspatria Community Asset Fund	6,800	1
Barrow Community Trust	12,010	9
Barrow in Furness Grassroots Fund	3,950	4
Bewcastle Valley Farmers Fund	3,000	1
Broughton Moor Windfarm Fund	2,620	2
Carr's Group Fund	3,000	2
Castle Green Grassroots Fund	1,854	2
CN Fund	8,000	6
Comic Relief	25,296	9
Crofton Trust Fund	2,000	1
Cultural Fund	1,777	3
Cumberland Educational Foundation	3,480	3
Cumbria Flood Recovery Fund 2015 (Groups)	1,208,123	103
Cumbria Flood Recovery Fund 2015 (Individuals)	3,547,945	1,922
Cumbria Fund	157,912	57
Cumbria Grassroots Fund	5,029	6
Cumbria Industries Amenities Fund	1,500	2
Cumbria Young People's Fund	66,537	18
Cumbria Young People's Grassroots Fund	23,065	8
Doosan Babcock Grassroots Fund	825	1
Dora Beeforth Memorial Fund	3,087	6
Dowker Bindloss Charity	1,000	2
Edmond Castle Educational Trust	12,740	16
Elizabeth Fell Memorial Trust	2,865	2
Evening Hill Grassroots Fund	1,500	2
Fairfield Community Fund	3,800	1
Fryer Grassroots Fund	8,445	7
Gibb Charitable Trust Fund	1,000	1
Hackney & Leigh	4,500	5
Hellrigg Windfarm Community Fund	18,290	8
High Pow Community Fund	8,676	1
High Sheriff's Crimebeat Fund	7,800	8
HSBC Fund	2,050	3
Hunter Davies Fund	1,646	2
Janetta Topsy Laidlaw Fund	2,640	2
Johnson Fund	3,000	4
Kipling Fund for Older people	2,917	5
Kipling Fund for Younger people	1,000	2
Kirkby Moor Wind Farm Community Benefit Fund	3,632	2
Lamont Pridmore Grassroots Fund	4,000	3
Liddle Thomson Community First Fund	923	1
Live the Dream Fund	30,488	34
Mary Grave Trust	49,604	71
Nuvia Fund	3,260	2
Older People's Fund (Cumbria)	37,442	5
Carried Forward to Next Page	<u>5,336,781</u>	<u>2,383</u>

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

Brought Forward from Previous Page	5,336,781	2,383
Placed Based Services Programme	940,182	7
Quarry Hill Grassroots Fund	6,500	5
Robin Rigg West Cumbria Fund	68,045	7
Rowan Community First Fund	3,000	3
Russell Armer Fund	3,061	3
Shepley Grassroots Fund	9,665	10
Solway Fund	13,712	2
Stobbarts Ltd Grassroots Fund	1,089	2
Strummer Calling Community First Fund	2,777	3
Swales Trust Fund	1,300	5
Tallentire Wind Farm Fund	46,834	2
The Dulverton Trust Fund	103,500	22
Thomas Graham Grassroots Fund	14,597	7
Ullswater Trust Grassroots Fund	4,980	4
Violet Laidlaw Trust Fund	1,000	1
Westmorland Arts Trust	9,825	7
Westmorland Community Fund	2,350	3
William Milburn Trust Community First Fund	7,500	3
Wing Cdr H Thomson and Rev Green Grassroots Fund	1,000	1
Winter Warmth Fund	125,078	5
Workington (Ashfield) Lawn Tennis Club Fund	2,675	1
Total	6,705,451	2,486

The Foundation assesses grants for the Cumberland Building Society Charitable Foundation, the Holehird Trust and Joyce Wilkinson Trust. Decision making remains with their Trustees. In addition, this year the Foundation also assessed grants for the Fresh Ideas Fund which was run by Northstar Ventures and the Community Choices programme run by Sellafield. These partnerships allow independent trusts and other organisations to benefit from the Foundation's local knowledge and experience in grant making.

Grants awarded in the year from funds managed for others	£	No
Community Choices Programme	580,530	19
Cumberland Building Society Charitable Foundation	25,728	53
Fresh Ideas Fund	305,265	7
Holehird Trust	40,980	27
Joyce Wilkinson Trust	47,347	18
Total	999,850	124

Total grant making by the Foundation **7,705,301 2,610**

Promoting Giving: building endowment funds

The Foundation has continued its development work in the year. A programme of events has been held to raise awareness of the opportunities to give through the Foundation and to maintain and develop relationships with current and potential donors.

So far, the Foundation has not been successful in securing a private match challenge fund but there is a commitment to meet further potential donors in 2017/18.

The Foundation has managed additions of £3,403,114 to endowment funds during the year, £3,122,509 of this was due to the Foundation "linking" the Trusts for which they are Corporate Trustee. Linking of the Trusts has been done for both registration and accounting purposes, the

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

purpose of this was to reduce the administrative burden, by only having to prepare one set of accounts and Trustees report. Approval from the Charity Commission was received on the 31st January 2017. The Trusts are still separate Charities, with bank accounts and investments separate to the Foundation. Taking out the effect of linking the Trusts the Foundation managed additions of £280,605 to endowment funds in the year. (The £3,403,114 differs to the £3,772,530 on the cashflow statement due to a timing difference in the funds being invested). The additions to endowment were below the target for last year.

We continue to collaborate with community foundation colleagues across the country to develop our philanthropic services utilising the Philanthropy Framework. The framework has been developed in conjunction with the UK Community Foundation and 5 other Community Foundations of which Cumbria is one. The framework is to enable staff to develop their philanthropy advisory skills, with a view to it engaging philanthropists, and introduce them to the issues facing their communities and the organisations tackling these

Building endowment funds will enable the Foundation to continue its support to Cumbria's communities in the years to come.

Promoting Giving: flow through funds

Development work is also directed towards securing new flow through funds to manage for donors. During the year we have secured new funds which will start in 2017/18. These are funds through Cumbria Housing Partners, EDF (Beckburn Windfarm), English Lakes Hotels, Cumbria Victims Charitable Trust, an individual for the Older Peoples Fund and UKCF (Youth Social Action Fund).

Promoting Giving: membership and general fundraising

Annual General Meeting

The AGM and dinner was successful in introducing fund holders and potential donors to a range of the issues and groups we support.

Membership

Membership income increased during the year, this was due to an increase in the membership rates in November 2015. Considering the economic climate we are fortunate that so many businesses continue to support our work. Members have received invitations to events and receive regular communications via e-newsletters and an Annual Review.

Jennings Rivers Ride – Cycle Sportive September 2016

The Jennings Rivers Ride was introduced in 2011 to generate new income in support of the Foundation. In 2015 the running of the event has been licenced to an events company called Rather Be Cycling, allowing the Foundation to focus on fundraising for the event. This year the event raised over £6,000 which was added to The Cumbria Fund. This was less than expected, with the costs of fundraising outweighing the benefits. The decision was taken by the Trustees to cease the Foundations' involvement with the event going forwards.

Responding to emerging need:

2015 Cumbria Flood Recovery Appeal

5,525 households and over 1,000 businesses were flooded across Cumbria, when Storm Desmond brought record-breaking rainfall to the county on the 4th-5th December 2015. It was declared Cumbria's worst ever flooding incident.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

The Cumbria Flood Recovery Appeal, launched by the Foundation on the 5th December 2015, raised £10.3M for charitable purposes in connection with the relief of hardship within the county of Cumbria caused directly or indirectly by storm damage and flooding in December 2015.

Priorities for grant making are:

- Individuals and families suffering financial hardship and
- Community relief and 'community rebuilding' projects

This has been the Foundation's fourth and most successful major disaster appeal.

During this period, the Foundation has continued to work closely with the Strategic Recovery Co-ordination Group, Cumbria Flood Partnership, Cumbria County Council, District Councils, Community Recovery Groups, Cumbria Resilience Network, other public bodies, Government and third sector organisations to support a coordinated approach to recovery work across the county. The Foundation's experience of managing the fund has been shared with other Community Foundations and more widely with Local Resilience Forums across the UK via the Cabinet Office Communities Prepared National Group.

The fund has continued to be a major source of support for both household and community recovery. It has also contributed significantly to investments in community and household flood resistance and resilience.

Grants to households: The fund has provided: (1) hardship grants to people whose homes had flooded and/or been affected by the floods e.g. through loss of income and (2) flood Resistance and Resilience Top-up grants to homeowners to protect against future flooding.

- This year grants of £3,547,945 have been awarded to 1,521 households (A number of households have applied for more than one grant)
- Supported 47% of all flooded households as at the end of March 2017.

Grants to groups: The fund has provided grants to groups and organisations that: (1) have provided advice and support to flood affected people, (2) have been directly affected by the floods e.g. premises flooded or (3) have supported community rebuilding and resilience projects. We've helped many volunteer led community Flood Action and Community Emergency Planning Groups develop local community resilience plans and to prepare for future flood events. This year grants of £1,208,123 have been awarded to 103 groups.

Cumbria Winter Warmth Fund

Up to 300 people die in a Cumbrian winter as a result of medical conditions linked to the inability to stay properly fed and warm. This is why the Foundation has responded by creating the Winter Warmth Fund, which ran for the seventh time this year. The Appeal was supported by Cumbria Life, English Lakes Hotels, AMEC Foster Wheeler, The Beverley Trust and the Roselands Trust (a fund donor to the Foundation). As well as seeking donations from members of the public a special 'Big Sleep' event was held. The appeal raised £134,000 from private and corporate donors. This year the appeal has helped support 1,050 people in 778 Households.

Profile and publicity

The new mobile optimised website was launched in March 2017. It reflects the Foundations branding and key messages, particularly around philanthropic services, and provides a more user-friendly experience, both for potential fundholders and grant applicants.

A new video was produced showcasing fundholders and grant recipients and was launched at the AGM Celebration Dinner in November.

During the year, the communications team continued to produce monthly columns for Cumbria Life and a new partnership was formed with In Cumbria magazine, offering a monthly column for

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

the Chief Executive themed on 'Business in the Community'. New marketing materials were produced including a leaflet to promote educational funds, as well as the Annual Report.

More than 350 news articles were featured in print media, as well as TV and radio interviews for the Cumbria Flood Recovery Appeal and the Winter Warmth Appeal.

OUR PLANS FOR THE FUTURE

Trustees and staff were involved in the creation of a new business plan which confirmed twin organisational objectives of:

- High quality grant making, and
- Promotion of philanthropy

A review and compilation of current statistics and information on need in the county has been completed to inform the business plan. The findings have confirmed the significant challenges people of all ages face in our county and the very real need for the grants made by the Foundation.

Taking into consideration the level of need in the county and our objective of promoting philanthropy we have set new targets to double the Foundation's endowment to £30M and to double our annual grant making by 2022. Trustees monitor performance against targets on a quarterly basis and review plans annually.

Development

- Secure a major private endowment challenge fund
- Secure a minimum of £1.5M in new endowment funds
- Raise a minimum of £100,000 through the Winter Warmth Appeal
- Raise a minimum of £200,000 in new flow through funds for next year (The responsibility for this is split between the development and grants and donor services teams)
- Recruit and train a philanthropy officer to assist the Chief Executive
- Secure funds from the nuclear sector

Grant making and donor services

- Refresh the grant making process following the new business plan
- Continue the successful distribution of the Flood Fund Programme to individuals and groups
- Recruit and train an additional grants and donor services officer
- Continued delivery of the Placed Based Services programme until the end of September 2017

Organisational

- Continue to benchmark the Foundation against comparable Community Foundations
- Working towards a Philanthropic Model by using the Philanthropy Framework with staff and Trustees, leading to a skilled and high performing team
- Continue to identify and approach Trustees for succession

Profile and publicity

- Ensure the organisation is effectively marketed and promoted
- New communications plan completed and implemented
- Ensure high quality events to engage current and potential donors

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

HOW WE WORK: STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is constituted as a charitable company limited by guarantee. It was incorporated on 15 February 1999 and registered as a charity on 15 April 1999. It commenced its operations in May 1999.

The Foundation has seven Charities linked to it, these are as follows:

Cumbria Community Foundation Trust
Cumberland Educational Foundation
Dowker Bindloss Charity
Edmond Castle Educational Trust
The Crag House Charitable Trust
The Mary Grave Trust
The Westmorland Arts Trust

The accounts for these Charities are consolidated into these accounts.

In March 2012, the Cumbria Special Events Company was created to take responsibility for fundraising events. This company was made dormant at the end of March 2015 and is still dormant.

Trustees

All Trustees give their time freely. As disclosed in note 9 of the accounts, £321 (2016 - £nil) of expenses were paid to the Foundation's Trustees to reimburse them for mileage and expenses incurred on behalf of the Foundation.

The Memorandum and Articles of Association provide that the maximum number of Trustees is twenty three.

Trustees are nominated and elected by members as follows: -

- Group A - Not more than three Trustees from any organisation, not being eligible under Group B, with charitable objectives working wholly or partly in Cumbria;
- Group B - Not more than three Trustees who are any person, body of persons, grant-making charitable trust, Company, partnership or other organisation, not being eligible under Group D, who subscribe money to the Company or who contribute other assets or services judged by the Trustees to be beneficial to the Company;
- Group C - Not more than three Trustees to be appointed annually from any local authority or other public body operating wholly or partly in Cumbria, of whom one appointee shall be a senior officer nominated by Cumbria County Council;
- Group D - Not more than five Trustees from any organisation with a view to profit which subscribes money to the Company or contributes assets or services thought by the Trustees to be beneficial to the Company.

In addition, the Trustees at any time may co-opt not more than nine persons having special expertise valuable to the work of the Trustees paying due regard to ensuring that so far as possible the Trustees reflect the county-wide remit of the Company.

One third of Trustees in each of the Groups A, B, and D and all those Trustees in Group C or who have been co-opted retire at the Annual General Meeting. Retiring Trustees are eligible for re-election, re-nomination or re-co-option provided that they have served no longer than nine years, with the exception of a retiring Chair. A Trustee who has served for nine years may be re-elected, re-nominated or re-co-opted after an interval of at least one year.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

The Chair and Officers are appointed by the Trustees from among their number. The Board meets quarterly.

Committees have been set up for advice and support as follows:

- Management and Finance committee
- Investment committee
- Nominations committee
- General Grants committee
- West Cumbria Grants committee
- Barrow Community Trust committee (overseeing grant making and fundraising)
- Personnel committee
- Development committee

Each committee has its own terms of reference. All the committees may include members who are not Trustees but must include at least one Trustee.

On appointment each Trustee is given an induction pack which includes relevant documents, such as the business plan, and a copy of Charity Commission leaflet CC3, 'The Essential Trustee'. Before agreeing to become a Trustee, potential Trustees meet with the Chair or Director, who outlines the commitment which the Foundation expects of its Trustees. The Chair or Chief Executive will also discuss with each Trustee the particular contribution which they may make to the Foundation. New Trustees are invited to an induction tour of the office. Training needs are assessed and training sessions are held for individuals or for the Board as required.

Management and staffing

Cumbria Community Foundation Trustees have delegated day to day management of the organisation to the Chief Executive who reports on the performance against the strategic aims agreed in the business plan. The Chief Executive has responsibility for planning and developing services and strategies for the Foundation within guidelines set by the Trustees. He is supported by the Senior Management Team of the Finance Director and Chief Operating Officer.

The Finance Director reports via the Management and Finance committee on the financial position and performance against budget. Full management accounts are received quarterly by the Management and Finance committee and summary management accounts are received as a standing item by the Board.

The pay of the charity's staff is reviewed annually by the personnel committee which comprises the Chief Operating Officer and Trustees who have been elected members of the committee. There is normally an annual increase to cover any increases in the cost of living. Remuneration is bench marked against grant-making charities of a similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

Risk Management

The Foundation's risk register is normally reviewed and updated each year. The Trustees monitor the work and internal control procedures of the Foundation and ensure that the relevant policies and practices are in place to manage risks. These include:

- Employing professional staff with appropriate skills and training.
- Business planning, which includes consultation with key stakeholders, long term strategic planning regarding fundraising, grant distribution policy, and staffing. Trustees monitor performance against business plan targets.
- The Management and Finance Committee receive quarterly management accounts and written reports on all aspects of the organisation's activities.
- Grant making procedures include monitoring of all grant awards, spot checks on awards and grant monitoring visits by staff and trustees.
- Members of the Investment sub-committee receive quarterly reports on investment performance from Investment Managers.
- The Chair and Chief Executive meet regularly to discuss and review progress.

In addition to the annual audit, the Foundation's grants programmes may be independently audited.

HOW DID WE AFFORD IT: FINANCIAL REVIEW

Cumbria Community Foundation is both a fundraiser and a grant maker. Because grant making is dependent on fundraising and development, Trustees need to maintain appropriate capacity in fund development activities.

Funding sources

The administrative costs of grant making are covered by donors and trusts, while fundraising and development work is funded by membership fees, grant income and other unrestricted revenue income.

Sponsorship and gifts in kind

The Foundation also receives valued support through sponsorship and in-kind donations.

Dodd and Co, Accountants, continue to provide payroll services and meeting room facilities for the Foundation. Meeting room facilities were also provided by Westmorland Ltd.

The total value of gifts in kind in the year was £15,895 being professional fees £2,795, rent £12,025 and meeting costs £1,075. The Trustees would like to take the opportunity to thank these people and organisations for their continuing support.

Membership

Membership allows the people of Cumbria to have a role within the Foundation and also provides a valuable source of revenue income.

There are three categories of membership of the Foundation: Individual, Corporate, and Voluntary Sector. Members of the Foundation pay an annual subscription and have full voting rights.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

Reserves

Our commitment to building an endowment fund to benefit Cumbria in the future is a primary tenet of the Community Foundation and is set out in our mission statement (Which is stated on Page 5 under Objectives and Activities)

Funds designated as endowments are largely unrestricted and so the Trustees have the power to allocate them for ongoing support of the Foundation in the short term should circumstances demand. However, these funds are an expression of long term commitment to the people of Cumbria and they are held as endowed investments to generate a return for grant making.

The Trustees retain an unrestricted reserve for the Foundation's contribution to its development programme but also for unexpected events.

At the year end, excluding tangible fixed assets, total unrestricted and designated reserves were £4,471,435. Of these, £4,132,748 are designated funds, made up of the Cumbria Communities Fund and other smaller unrestricted named funds. These are held as endowments to generate a return for grant making. The remaining £338,687 is our unrestricted core reserve.

The budgeted cost of the development programme over the next year is £128,977. The Trustees expect that this will be met largely from membership income, grants and in kind support, but recognise that this is not guaranteed and that corporate donations may fall in the coming year. Unrestricted core funds may also be required to support the Foundation's own grant making.

The trustees have set a target of a minimum core reserve of £300,000 representing approximately 6 months' operational costs. This provides a buffer against the risk of falling membership income, and to secure development activities for the coming twelve months.

Given the current economic conditions and uncertainties over future grant programmes, the Trustees consider the current level of reserves to be satisfactory. In the longer term they have agreed that, should specific circumstances require, funds may be drawn out of designated long term funds up to an agreed maximum and for a maximum of 3 years.

Investments

The Trustees have absolute discretion in the investment of the funds of the Foundation, except for those holdings which are donated to the Foundation on condition that they are retained either in perpetuity or for a period of time.

The financial objective of the Foundation is to generate a stable and sustainable return on the investment of the assets to fund grant making and to support the operational costs of the organisation whilst maintaining the real value of assets.

The Foundation relies on the investment return to fund grant making. The key risk to the long term sustainability of the Foundation is inflation, and the assets should be invested to mitigate this risk over the long term.

The investment objective is to generate a total return of inflation, as measured by the Consumer Price Index (CPI), plus a minimum of 3.5% per annum over the medium to long term, after expenses. This is the Target Return. Inflation was previously measured by the Retail Price Index (RPI), but the Trustees agreed to change this at their July 2017 meeting.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

To mitigate risk and to seek to secure the best financial return over time trustees have adopted a 'total return' approach. This means investment return can be generated from income and capital gains. The Foundation aims to draw down a percentage of the value of the assets at the commencement of each financial year (inclusive of any cash then held by its investment managers). The amount of drawdown will vary from year to year depending on grant making opportunities and past and projected investment returns (including capital appreciation and dividend income). The Investment Committee will agree the percentage draw down at no less than annual intervals calculating performance over a rolling 5-year period.

Given the long term nature of the assets, the trustees are able to tolerate volatility in the capital value of assets, as long as the Foundation is able to meet its short term grant making commitments through either income or liquid capital assets.

The Trustees also reviewed ethical investment; overall, on investment matters, the Trustees follow the guidance given in paragraphs 32 to 38 of the Charity Commission publication CC14: Investment of Charitable Funds.

Investment performance is monitored against agreed market benchmarks, and against the Target Return over the medium term, by which is meant, in normal market conditions, rolling 5 year periods. The Investment Policy Statement is available on request.

LINKED CHARITIES

Cumbria Community Foundation Trust

The Trust is an unincorporated Charity, charity number 1075120-1, which was established on the 10th May 1999. The Trust has the same objectives as the Cumbria Community Foundation charitable company and is used to hold restricted funds which that charitable company cannot hold.

After governance and investment management costs, investment returns arising from the Barrow Development Trust Fund and the Francis C Scott Challenge Fund is transferred as money for grants to the Cumbria Community Foundation charitable company. Income from the Elizabeth Fell Memorial Trust Grassroots Fund is paid out in grants through the Cumbria Community Foundation Trust.

An investment return of £4,607 from the Barrow Development Trust Fund was transferred to the Barrow Community Trust Fund of the charitable company during the year. Also, an investment return of £9,123 from the Francis C Scott Trust Fund was transferred to the Cumbria Fund of the charitable company during the year. The Elizabeth Fell Memorial Trust Grassroots Fund awarded 2 grants totalling £2,865 during the year.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trusts aims and objectives and in setting the grant making policy for the year.

Cumberland Educational Foundation

The Foundation was appointed Trustee of the Cumberland Educational Foundation, charity number 1075120-2, under a scheme approved by the Charity Commission on 20th December 2001. The objectives of this Trust are to promote the education (including social and physical training) of persons under the age of 25 who are or whose parents are resident in the area of the former county of Cumberland and who are in need of financial assistance.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

These objects fall within those of the Foundation both geographically and, as they relate to children and young people, to the furtherance of education and relief of poverty.

The Foundation achieves its objects and provides public benefit by making grants to disadvantaged young people and to local charities working with disadvantaged young people in the former county of Cumberland. During the year the Foundation awarded 3 grants totalling £3,480.

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundations aims and objectives and in setting the grant making policy for the year.

The Crag House Charitable Trust

The Foundation was appointed Trustee of the Crag House Charitable Trust, charity number 1075120-6, on 17 August 2011. The Trust was set up as a vehicle for charitable giving by its founder and has wide charitable objects.

The Trust is currently dormant.

Dowker Bindloss Charity

The Dowker Bindloss Charity, charity number 1075120-5, was formed in 1987 from the merger of two long-established charities: Miss Dowker's Spinsters Hospital established in 1831 and the will of Agnes Sarah Bindloss set up in 1895. The objects of the charity are to address disadvantage in Kendal. Trusteeship of the charity was transferred from Kendal Town Council to Cumbria Community Foundation in April 2012.

The Charity achieves its objects and provides public benefit by making grants to voluntary and community organisations supporting the residents of Kendal. During the year the Foundation awarded 2 grants totalling £1,000.

The Trustee confirms that it has have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in setting the grant making policy for the year.

Edmond Castle Educational Trust

The Foundation was appointed as sole corporate trustee of the Edmond Castle Educational Trust, charity number 1075120-4, on 4th May 2012.

The Trust achieves its object and provides public benefit by making grants to individuals and charitable organisations (a) In furtherance of the education and training of (1) any child or young person who is or who at any time has been in the care of or provided with accommodation by or under the supervision of the County Council (2) any child or young person in need within the meaning of section 17 (10) of the children act 1989 (3) any child or young person resident in the area of the county of Cumbria (4) in payment to any charitable or voluntary organisation whose objects include education and training of children or young persons.

The Trust achieves its objects and provides public benefit by making grants to individuals and charitable organisations. During the year the Trust awarded 16 grants totalling £12,740.

The Trustee confirms that it has have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trusts aims and objectives and in setting the grant making policy for the year.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

The Mary Grave Trust

The Foundation was appointed Trustee of the Mary Grave Trust, charity number 1075120-3, on 17 February 2009. The object of this Trust is the advancement of education by the provision of scholarships grants and maintenance allowances to persons between the ages of 11 and 21 born in the former county of Cumberland (excluding those born in, and whose mother was a resident of, the City of Carlisle).

The Trust deed sets out the requirements for eligibility for support. It is constrained to support young people

- between the ages of 11 and 21, and
- who were born in the old County of Cumberland area; excluding those born in and whose mother was a resident of the City of Carlisle as defined prior to April 1974 at the time of the birth, and
- who are attending or have attended for at least two years an establishment of secondary or further education in that area, and
- who are not employed by British Steel or National Coal Board, and
- who are in needy and deserving circumstances.

The Trust achieves its object and provides public benefit by making grants to young people. During the year the Trust awarded 71 grants totalling £49,604.

The Trustee confirms that it has have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trusts aims and objectives and in setting the grant making policy for the year.

The Westmorland Arts Trust

The Foundation was appointed as corporate Trustee of Westmorland Arts Trust, charity number 1075120-7, on 26th June 2012. On a day to day basis the Westmorland Arts Trust is treated as a separate grant making fund of Cumbria Community Foundation.

The objects of the Trust are to promote the education of the public in the southern part of Cumbria, which formerly comprised the County of Westmorland, in music drama and the visual arts. In the furtherance of such object but not otherwise the Trust may provide the means, outside funding for ordinary educational curricula of making performances and works of high artistic quality more readily accessible to children and adults.

The Trust achieves its object and provides public benefit by making grants to charitable organisations. During the year the Trust awarded 7 grants totalling £9,825.

The Trustee confirms that it has have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trusts aims and objectives and in setting the grant making policy for the year.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2017

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustees (who are also directors of Cumbria Community Foundation 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 the Trustees to prepare financial statements for each financial year. 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:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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.

DISCLOSURE OF INFORMATION TO AUDITORS

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

- a) so as far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- b) that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

A resolution that Armstrong Watson Audit Limited be re-appointed as auditors for the Charity for the ensuing year will be put to the Annual General Meeting in accordance with section 487(2) of the Companies Act 2006.

SIGNED AS APPROVED BY THE TRUSTEES



Mr T Cartmell
Company Secretary

30th October 2017

Cumbria Community Foundation

Independent Auditor's report to the Members

We have audited the financial statements of Cumbria Community Foundation for the year ended 31 March 2017 which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, parent company Balance Sheet, the consolidated Cashflow 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 company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 company and the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITOR

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as Auditors under the Companies Act 2006 and section 145 of the Charities Act 2011 and to report to you in accordance with those Acts.

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 Ethical Standards for Auditors.

SCOPE OF AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

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 March 2017 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then

Cumbria Community Foundation

Independent Auditor's report to the Members

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 and the Charities Act 2011.

OPINION ON OTHER MATTER 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 incorporating the Group strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements and such reports have been prepared in accordance with applicable legal requirements.

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 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate 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.

In the light of our knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.



Karen A Rae FCCA
(Senior Statutory Auditor)
For and on behalf of
ARMSTRONG WATSON AUDIT LIMITED
Chartered Accountants & Statutory Auditors
CARLISLE

10 November 2017

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Cumbria Community Foundation

Consolidated Statement of Financial Activities for the year ended 31 March 2017 (incorporating Income and Expenditure Account)

	Note	Restricted £	31 March 2017 Unrestricted £	Designated £	Linked Charities £	Total £	2016 Total £
Incoming resources							
Generated funds							
Donations and legacies	4	958,628	100,353	49,477	3,374,475	4,482,933	11,181,526
Other trading activities	5	17,635	18,000	-	-	35,635	38,075
Income from investments	6	186,594	12,588	67,452	110,799	377,433	285,900
Charitable activities							
Grant making programmes	7	1,574,534	-	432	3,211	1,578,177	849,090
Other charitable activities	7	-	40,876	-	-	40,876	23,207
Total incoming resources		2,737,391	171,817	117,361	3,488,485	6,515,054	12,377,798
Expenditure on							
Raising funds	8	38,136	74,243	14,485	20,440	147,304	194,454
Charitable activities	8	6,731,470	244,936	162,244	83,395	7,222,045	5,136,273
Total resources expended		6,769,606	319,179	176,729	103,835	7,369,349	5,330,727
Net income/expenditure before investment gains		(4,032,215)	(147,362)	(59,368)	3,384,650	(854,295)	7,047,071
Net gains/(losses) on investments	15	839,579	-	650,756	442,054	1,932,389	(361,519)
Net incoming/(outgoing) of resources before transfers		(3,192,636)	(147,362)	591,388	3,826,704	1,078,094	6,685,552
Transfers between funds	13	(49,190)	147,574	(69,123)	(29,261)	-	-
Net movement in funds		(3,241,826)	212	522,265	3,797,443	1,078,094	6,685,552
Total funds brought forward		13,421,307	349,331	3,610,483	692,726	18,073,847	11,388,295
Total funds carried forward		10,179,481	349,543	4,132,748	4,490,169	19,151,941	18,073,847

See note 41 for full comparative figures.

There were no gains or losses in the year to 31 March 2017 other than those included above.

All the above results are derived from continuing activities.

The surplus for the year for Companies Act purposes comprises the net outflow of resources for the year of £854,295 plus realised gains on disposal of investments of £1,438,602 which leaves a surplus of £584,307 (2016 - £7,107,261).

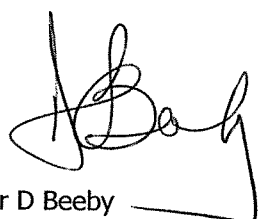
Cumbria Community Foundation - Consolidated Accounts

Balance Sheet as at 31 March 2017

	Notes	31 March 2017		31 March 2016	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	14		10,856		14,549
Land			20,000		-
Investments	15		15,550,730		10,051,202
			<hr/>		<hr/>
			15,581,586		10,065,751
Current Assets					
Debtors	17		197,362		4,351,819
Cash at bank and in hand			4,209,244		4,594,888
			<hr/>		<hr/>
			4,406,606		8,946,707
Creditors: amounts falling due within one year					
Creditors and accruals	18		836,251		938,611
			<hr/>		<hr/>
Net Current Assets			3,570,355		8,008,096
			<hr/>		<hr/>
Total Assets less Current Liabilities			19,151,941		18,073,847
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Restricted funds	21		10,179,481		13,421,307
Unrestricted funds			349,543		349,331
Designated funds	27		4,132,748		3,610,483
Linked charities	28		4,490,169		692,726
			<hr/>		<hr/>
			19,151,941		18,073,847
			<hr/> <hr/>		<hr/> <hr/>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf



Mr D Beeby



Mr T Cartmell

Date: 30th October 2017

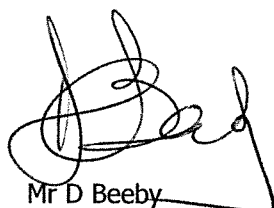
The notes form part of these financial statements

Cumbria Community Foundation - Company
Company no - 3713328
Balance Sheet as at 31 March 2017

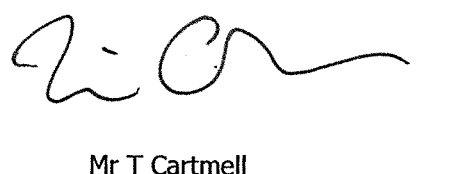
	Notes	31 March 2017		<i>As Restated</i> 31 March 2016	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	14		10,856		14,549
Land			20,000		-
Investments	15		15,550,730		10,051,202
Other investments	16		100		100
			15,581,686		10,065,851
Current Assets					
Debtors	17		197,362		4,351,819
Cash at bank and in hand			4,209,244		4,594,888
			4,406,606		8,946,707
Creditors: amounts falling due within one year					
Creditors and accruals	18		836,351		938,711
Net Current Assets			3,570,255		8,007,996
Total Assets less Current Liabilities			19,151,941		18,073,847
Funds					
Restricted funds	21		10,179,481		13,421,307
Unrestricted funds			349,543		349,331
Designated funds	27		4,132,748		3,610,483
Linked charities	28		4,490,169		692,726
			19,151,941		18,073,847

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf



Mr D Beeby



Mr T Cartmell

Date: 30th October 2017

The notes form part of these financial statements

Cumbria Community Foundation

Consolidated Cash flow statement for the year ended 31 March 2017

		2017 £	2016 £
Net cash generated from operating activities	32	2,875,044	3,340,069
Cash flows from investing activities			
Proceeds from sale of equipment		-	36
Purchases of equipment		(2,556)	(5,110)
Dividends and interest received (less accumulated dividends)		377,173	285,900
Additions to investments		(3,772,530)	(866,751)
Drawdown from investments		137,225	458,682
		(3,260,688)	(127,243)
Net increase/(decrease) in cash and cash in hand		(385,644)	3,212,826
Cash at bank and in hand at beginning of year		4,594,888	1,382,062
Cash at bank and in hand at end of year		<u>4,209,244</u>	<u>4,594,888</u>

Cumbria Community Foundation

Independent Auditor's report to the Members

1 Statement of Compliance

Cumbria Community Foundation is a limited company incorporated in the United Kingdom. The address of its registered office and principal place of business is Dovenby Hall, Dovenby, Cockermouth, Cumbria, CA13 0PN.

The principal activity of the company is to improve the quality of community life for the people of Cumbria. It does this by promoting philanthropy and managing grant making funds on behalf of individuals, families, businesses and organisations.

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the Company operates.

2 Accounting Policies

Basis of preparation of financial statements

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

Cumbria Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Cumbria Special Event Company (This company is dormant).

No separate SOFA has been presented for the company alone as permitted by Section 408 of the Companies Act 2006.

Company status

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

Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Linked Charity funds are separate Charities registered with the Charity Commission which have been linked to the Foundation for reporting purposes. Income must be used in accordance with any restrictions placed by the governing document of the Charity

Cumbria Community Foundation

Independent Auditor's report to the Members

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

Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

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

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP 2015 (FRS 102), the general volunteer time of the Friends is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

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

Income from grant making programmes is recognised either on receipt or when the conditions stated in the programmes fund agreement are met.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Overhead costs are either allocated directly to the cost of generating funds or are allocated towards grant making.

Grants payable are charged in the year when the offer is made in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Cumbria Community Foundation

Independent Auditor's report to the Members

Basis of consolidation

The financial statements consolidate the accounts of Cumbria Community Foundation and all of its subsidiary undertakings ('subsidiaries').

The company has taken advantage of the exemption contained with 408 of the Companies Act 2006 not to present its own Income and expenditure account.

Tangible Fixed Assets and depreciation

Assets used for charitable purposes, with an expected useful life exceeding one year, are capitalised in the balance sheet.

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

Computer equipment	Written off over three years on a straight line basis
Office equipment	25% on a reducing balance basis

Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

Subsidiary undertakings

Investments in subsidiaries are valued at cost less provision for impairment.

Debtors

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

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Cumbria Community Foundation

Independent Auditor's report to the Members

Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

3 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The critical judgements that the directors have made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

(i) Assessing indicators of impairment

In assessing whether there have been any indicators of impairment assets, the directors have considered both external and internal sources of information such as market conditions and experience of recovery. There have been no indicators of impairments identified during the current financial year.

(ii) Revenue recognition in respect of legacies

The company has estimated the value of legacies by looking at valuations of estates provided by the executor. These valuations can include assets that have not been realised yet, any variations to the estimates could result in the over or under recognition of revenue.

(iii) Determining residual values and useful economic lives of equipment

The company depreciates tangible assets over their estimates useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is applied by management when determining the residual values for equipment. When determining the residual value management aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

	Restricted £	Unrestricted £	Linked Charities £	Total 31 March 2017 £	Total 31 March 2016 £
4 Donations and legacies					
Individual and group donations	287,725	54,491	-	342,216	3,786,498
Corporate donations	301,686	5,858	-	307,544	1,299,945
Local authority donations	15,000	-	-	15,000	80,000
Direct Linking of Trusts	-	-	3,334,000	3,334,000	-
Charitable trusts	197,170	-	-	197,170	826,582
Government match funding	-	-	-	-	4,700,000
Membership	1,000	68,407	-	69,407	61,960
Legacies	109,354	-	40,475	149,829	140,862
Gifts in kind (including event support)	-	15,895	-	15,895	14,900
Taxation recoverable	46,693	5,179	-	51,872	270,779
	958,628	149,830	3,374,475	4,482,933	11,181,526
2016 Totals	10,411,818	669,708	100,000	11,181,526	
	Restricted £	Unrestricted £	Linked Charities £	Total 31 March 2017 £	Total 31 March 2016 £
5 Other trading activities					
Events (income generating)	17,635	18,000	-	35,635	38,075
2016 Totals	17,485	20,590	-	38,075	
	Restricted £	Unrestricted £	Linked Charities £	Total 31 March 2017 £	Total 31 March 2016 £
6 Investment income					
Interest on cash deposits	10,026	12,531	285	22,842	13,941
Other interest receivable	-	57	-	57	-
Rent receivable	-	-	460	460	-
Stock market portfolio	176,568	67,452	110,054	354,074	271,959
	186,594	80,040	110,799	377,433	285,900
2016 Totals	181,758	86,574	17,568	285,900	
	Restricted £	Unrestricted £	Linked Charities £	Total 31 March 2017 £	Total 31 March 2016 £
7 Charitable activities					
Grant making programmes					
Grants receivable:					
Local Authorities	1,057,000	-	-	1,057,000	143,456
Corporate donors	190,779	-	-	190,779	642,175
Charitable trusts and voluntary sector organisations	290,615	-	-	290,615	55,091
Grant refunds	36,140	432	3,211	39,783	8,368
	1,574,534	432	3,211	1,578,177	849,090
Other charitable activities					
Grant administration fees receivable	-	37,876	-	37,876	17,047
Other charitable activities	-	3,000	-	3,000	6,160
	-	40,876	-	40,876	23,207
Total charitable activities	1,574,534	41,308	3,211	1,619,053	872,297
2016 Totals	848,590	23,707	-	872,297	

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

8 Resources expended	Grants (Note 9) £	Staff costs (Note 12) £	Other costs £	Total 2017 £	Total 2016 £
Cost of generating funds					
Fundraising and publicity	-	47,994	16,489	64,483	124,373
Event costs	-	7,989	16,780	24,769	32,386
Investment management costs	-	-	58,052	58,052	37,695
	-	55,983	91,321	147,304	194,454
Charitable activities					
Grant making programmes	6,705,451	331,507	185,087	7,222,045	5,136,273
	6,705,451	331,507	185,087	7,222,045	5,136,273
Total resources expended	6,705,451	387,490	276,408	7,369,349	5,330,727
Total resources expended 2016	4,694,815	320,270	315,642	5,330,727	

Analysis of other costs	Generating Funds £	Grant making £	Total 2017 £	Total 2016 £
Event costs	16,780	-	16,780	22,298
Temporary staff	-	55,829	55,829	27,788
Staff travel and training	4,875	13,495	18,370	20,995
Meetings and volunteers	-	4,706	4,706	3,673
Fees and consultancy	5,460	6,100	11,560	67,502
Information technology and subscriptions	-	18,444	18,444	17,988
Postage and telephone	-	14,073	14,073	13,123
Stationery, publicity and print	6,154	12,575	18,729	13,112
Legal and professional fees	58,052	15,670	73,722	45,890
Premises costs	-	29,864	29,864	26,747
Repayment of Fund Balance/Donations	-	-	-	41,410
Depreciation and profit on disposal of fixed assets	-	6,249	6,249	8,156
Independent examination fee	-	12	12	-
Audit fees	-	8,070	8,070	6,960
	91,321	185,087	276,408	315,642

The Foundation dedicates significant resources to development work to secure grant making funds, to build long term capital reserves, and to be able to strengthen its own organisational skills and capacity. Fundraising and publicity costs include work to develop new revenue and long term grant funds. These costs include producing promotional leaflets and newsletters, and meeting with potential donors and advisers. The Foundation's events programme is organised to raise its profile with potential donors and beneficiaries rather than specific income generation.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

9 Grants payable

Grants are normally made to small, local charities and voluntary groups but have also been made to individuals in response to community need. To ensure that grant making is targeted to those communities and people most in need, strategic aims for grant making have been identified:

Strategic aim	16-17 grants		15-16 grants	
	Number	£	Number	£
Rural community regeneration	100	373,330	75	195,181
Urban deprivation	19	80,478	33	79,254
Children and young people	270	421,093	257	990,393
Mental health	14	45,672	20	84,600
Hidden and emerging need	2,018	4,478,224	2,786	3,213,579
Elderly people	62	1,297,921	26	108,068
Other aims	3	8,733	23	23,740
	2,486	6,705,451	3,220	4,694,815

Grant recipients	16-17 grants		15-16 grants	
	Number	£	Number	£
Grants to individuals	2,061	3,638,941	2,857	2,714,487
Grants to voluntary and community groups	425	3,066,510	363	1,980,328
	2,486	6,705,451	3,220	4,694,815

A list of all grants to groups of £5,000 or more is set out at note 40.

10 The surplus of income over expenditure for the year is stated after charging:

	31 Mar 2017	31 Mar 2016
	£	£
Depreciation	6,249	6,773
Loss on disposal of tangible fixed asset	-	1,383
Auditors' remuneration		
- as auditors	8,070	6,960

11 Trustee remuneration and expenses

There was no remuneration paid to the Trustees during the year (2016 - £Nil).

During the year £321 of expenses were paid to one Trustee in the year (2016 - £Nil).

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

12 Employee information

	2017	2016
Average number of employees (FTE)	<u>13</u>	<u>10</u>
Average number of employees (Head count)	<u>17</u>	<u>12</u>
This is split as follows:		
Senior management team	3	3
Grants and donor services	9	4
Development	2	2
Admin and finance	3	3
	<u>17</u>	<u>12</u>
	Total	Total
	31 March 2017	31 March 2016
	£	£
Staff costs		
Wages and salaries	324,083	265,126
Social security	27,281	22,110
Pensions	36,126	33,034
	<u>387,490</u>	<u>320,270</u>

No employees received remuneration greater than £60,000.

Remuneration of key management personnel

Key management personnel comprise members of the senior management team. Their remuneration was as follows:

	Total	Total
	31 March 2017	31 March 2016
	£	£
Staff costs		
Wages and salaries	108,309	109,547
Social security	11,325	11,522
Pensions	17,220	20,089
	<u>136,854</u>	<u>141,158</u>

Pension provision

The Foundation offers all employees the opportunity to join a group personal pension scheme operated by The Peoples Pension and will match employees' contributions to this up to a maximum of 7.5% of salary.

Pension costs charged in the Statement of Financial Activities represent the contributions payable by the Foundation in the year. There were contributions of £nil accrued at the year end (2016 - £57).

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

13 Transfers between funds

	Note 21 Restricted £	Unrestricted £	Note 27 Designated £	Note 28 Linked Charities £	Total £
Endowment funds	(22,502)	27,110	-	(4,608)	-
Grassroots Endowment funds	14,519	17,489	2,013	-	34,021
Community First					
Endowment funds	(64,501)	14,180	733	-	(49,588)
Flow Through Projects	(22,956)	38,523	-	-	15,567
Appeals	46,250	3,750	(50,000)	-	-
Designated funds	-	30,992	(21,869)	(9,123)	-
Linked charities	-	15,530	-	(15,530)	-
	(49,190)	147,574	(69,123)	(29,261)	-

Endowment funds transfers consists of fund management costs of £27,110. The linked charities transfer was income transferred from the Barrow Development Fund to the Barrow Community Trust which is in line with the donors fund agreement. The £22,502 transfer into restricted is made up of the cost of fund management less the transfer from the linked charity.

The Grassroots Endowment transfer into Unrestricted funds consists of fund management costs of £17,489. The £2,013 transfer from Grassroots to Designated funds is a transfer to The Cumbria Fund which is in line with the donors fund agreements.

The £14,519 transferred to Restricted funds comprises a £38,050 transfer of income from Community First to Grassroots less a transfer of £2,779 from the Westmorland Grassroots fund to the Westmorland Ltd community fund, less a transfer of £1,250 from the Ullswater Grassroots Fund to the Youth Social Action Fund as agreed with the donor less the two transfers explained above of £17,489 and £2,013.

The Community First grant making transfer of £64,501 is made up of fund management costs of £14,180, a transfer of £38,050 which is income from the Community First fund being transferred to the Grassroots fund, a transfer of £733 from Community First to Foundation grants, a transfer of £1,422 to the Carr's Group fund and a transfer of £10,116 to the Westmorland Ltd community fund. These are all in line with the donors fund agreements.

The Flow Through Projects transfer of £38,523 to Unrestricted funds is the fund management costs. The transfer of £22,956 from restricted funds is made up of the CCF fee above less the Westmorland Grassroots and Community First transfer of £12,895, the Carr's Community First transfer of £1,422 and the transfer to the Youth Social Action fund from Grassroots funds of £1,250. All these transfers are in line with donors fund agreements and donors wishes.

The Appeals transfer of £46,250 is made up of a transfer of £50,000 from the Cumbria Communities fund to the Cumbria Disaster fund less fund management costs of running appeals of £3,750.

Designated transfers consists of fund management costs of £30,992. The £9,123 transfer from Permanent Endowment, is the transfer of income from the Francis C.Scott Challenge Fund to the Cumbria Communities Fund. The £21,869 in designated is the £30,992 less the £9,123 detailed above.

The £15,530 transfer from linked charities to unrestricted is for the fund management costs.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

14 Tangible Fixed Assets Group and Company

	Office equipment £	Computer equipment £	Total £
Cost			
Brought forward	9,645	24,032	33,677
Additions	876	1,680	2,556
Disposals	-	-	-
	<u>10,521</u>	<u>25,712</u>	<u>36,233</u>
Depreciation			
Brought forward	4,764	14,364	19,128
Charge	1,367	4,882	6,249
On disposals	-	-	-
	<u>6,131</u>	<u>19,246</u>	<u>25,377</u>
Net Book Value 31 March 2017	4,390	6,466	10,856
31 March 2016	4,881	9,668	14,549

All fixed assets are held for charitable use.

15 Investments Group and Company

	Treasury & Fixed Interest £	Listed Investments £	Alternatives £	Cash £	Total 2017 £	Total 2016 £
Market value						
At 1 April 2016	2,406,855	6,797,407	744,642	102,298	10,051,202	10,034,224
Reclassification	-	(213,450)	213,450	-	-	-
Acquisitions at cost	1,878,762	8,262,500	1,217,511	9,069,661	20,428,434	3,405,856
Sale proceeds	(2,886,964)	(4,611,118)	(979,311)	(8,383,902)	(16,861,295)	(3,027,359)
Net gain in market value in year	253,962	1,659,873	18,554	-	1,932,389	(361,519)
At 31 March 2017	1,652,615	11,895,212	1,214,846	788,057	15,550,730	10,051,202
Cost at 31 March 2017	1,496,470	9,875,651	1,184,634	788,057	13,344,812	8,897,871

	Market value 2017 £	Market value 2016 £
UK Fixed Interest	1,024,870	1,915,877
UK Equities	7,958,803	4,161,576
Overseas Fixed Interest	627,745	490,978
Overseas Equities	3,936,409	2,635,831
Alternatives	1,214,846	744,642
Cash	788,057	102,298
	<u>15,550,730</u>	<u>10,051,202</u>

16 Other Investments

	2017 £	2016 £
Company		
Shares in group undertakings	100	100

100 ordinary shares with nominal value of £1 in Cumbria Special Events Company Limited.
Cumbria Special Events Company Limited is a dormant company. The share capital is unpaid.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

17 Debtors

	Group		Company (As restated)	
	31 Mar 2017	31 Mar 2016	31 Mar 2017	31 Mar 2016
	£	£	£	£
Prepayments and accrued income	194,593	4,350,741	194,593	4,350,741
Tax recoverable	2,769	1,078	2,769	1,078
	197,362	4,351,819	197,362	4,351,819

18 Creditors: amounts falling due within one year

	Group		Company (As restated)	
	31 Mar 2017	31 Mar 2016	31 Mar 2017	31 Mar 2016
	£	£	£	£
Trade creditors	7,952	19,452	7,952	19,452
Accruals and deferred income	36,347	371,383	36,447	371,483
Grants payable	784,102	539,980	784,102	539,980
Other taxes and social security	7,850	7,796	7,850	7,796
	836,251	938,611	836,351	938,711

19 Deferred income

Deferred income comprises income received in advance for the Place Based Services Programme.

	Group and Company
	31 Mar 2017
	£
Balance at 1 April 2016	278,000
Amount released to income	(278,000)
Amount deferred in the year	-
Balance at 31 March 2017	-

20 Grant funding commitments

	Group and Company
	31 Mar 2017
	£
Commitments at the start of the year	539,980
Grants approved during the year	6,705,451
Grants paid during the year	(6,461,329)
Commitments at the end of the year	784,102

21 Restricted Funds

Group and Company	Total	Incoming	Outgoing	Transfers	Gain on	Total
	1 Apr 2016	Resources	Resources		investments	31 Mar 2017
	£	£	£	£	£	£
Endowment funds	3,083,775	251,258	(176,038)	(22,502)	394,108	3,530,601
Grassroots						
Endowment funds	1,818,683	73,993	(96,999)	14,519	242,418	2,052,614
Community First						
Endowment funds	1,854,054	74,402	(41,872)	(64,501)	203,053	2,025,136
Flow Through funds	242,772	1,926,152	(1,516,576)	(22,956)	-	629,392
Appeals	6,422,023	411,586	(4,938,121)	46,250	-	1,941,738
	13,421,307	2,737,391	(6,769,606)	(49,190)	839,579	10,179,481

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

22 Restricted Funds - Endowment Funds Group and Company

	Total 1 Apr 2016 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain on investments £	Total 31 Mar 2017 £
Alston Community Fund	33,246	738	(222)	(311)	4,708	38,159
Barrow Community Trust	99,484	19,192	(19,217)	6,193	12,304	117,956
Belief Fund	375	-	-	-	-	375
Brian and Ann Clark Fund	199,250	3,068	(997)	(2,133)	22,812	222,000
Crofton Trust Fund	68,522	1,491	(2,380)	(697)	9,525	76,461
Cumberland and Westmorland Herald Fund	23,819	548	(266)	(122)	3,402	27,381
Cumbria Industries Amenities Fund	30,325	596	(1,700)	(231)	3,810	32,800
Cumbria Cultural Fund	44,363	29,352	(2,226)	(606)	7,457	78,340
Cumbria Young People's Fund	966,050	22,856	(72,112)	(9,673)	127,123	1,034,244
CN Group Fund	107,966	2,281	(8,751)	(897)	14,577	115,176
Dora Beeforth Memorial Fund	55,796	2,578	(3,490)	(437)	7,408	61,855
Gibb Charitable Trust Fund	18,617	381	(1,154)	(121)	2,437	20,160
Gurney Charitable Trust Fund	150,000	1,378	(342)	(706)	6,507	156,837
High Sheriff's Crimebeat Fund	60,453	7,340	(8,326)	(393)	7,431	66,505
Hunter Davies Fund	52,472	991	(1,953)	(407)	6,319	57,422
Janetta Topsy Laidlaw Fund	47,591	1,532	(2,939)	(446)	6,595	52,333
Johnson Fund	73,280	22,768	(3,656)	(719)	10,171	101,844
Kipling Funds:						
Relief of Poverty and Welfare of Children	43,081	945	(1,302)	(380)	6,035	48,379
Welfare of the Aged	85,308	1,891	(3,420)	(863)	12,080	94,996
Lawrence Fund	-	80,435	(225)	(684)	3,455	82,981
Live the Dream Fund	684,520	14,242	(33,977)	(6,451)	87,913	746,247
Nuvia Cumbria Fund	25,905	2,546	(3,494)	(121)	3,155	27,991
Out of Eden Fund	-	28,146	(48)	(750)	952	28,300
Staff 10th Anniversary Fund	7,244	1,054	(60)	30	841	9,109
Swales Trust Fund	168,068	3,632	(2,557)	(1,240)	22,126	190,029
Violet Laidlaw Trust Fund	38,040	1,277	(1,224)	(337)	4,965	42,721
Endowments - Note 21	3,083,775	251,258	(176,038)	(22,502)	394,108	3,530,601

Endowment funds are invested to provide an enduring source of income to make grants. Invested funds themselves may not normally be spent.

The Alston Community Fund makes grants for charitable purposes for the benefit of the parish of Alston.

The Barrow Community Trust makes grants for the benefit of the people of the Borough of Barrow-in-Furness.

The Belief Fund aims to make grants to enable disadvantaged young people to experience new environments and to raise their aspirations, encouraging them to believe in their dreams.

The Brian and Ann Clark Fund will make grants to relieve poverty, advance education and religion and promote good health both physical and mental.

The Crofton Trust Fund makes grants to promote the education of the public around agriculture, forestry and the countryside.

The Cumberland and Westmorland Herald Fund supports groups benefiting people living in the Herald's main circulation area.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

22 Restricted Funds - Endowment Funds (continued) Group and Company

The Cumbria Industries Amenities Fund will make grants to support disabled people in the Carlisle area.

The Cumbria Cultural Fund makes grants to promote excellence in the arts and cultural life of the county.

The Cumbria Young People's Fund will make grants to benefit young people aged 11 to 22 who either live in Cumbria or who grew up in Cumbria.

The CN Group Fund is donor advised. It makes grants to projects reflecting the interests of the company.

The Dora Beeforth Memorial Fund makes grants to help disadvantaged young people participate in sport or foreign travel.

The Gibb Charitable Trust Fund makes grants for vocational training for students and trainees.

The Gurney Charitable Trust Fund will make grants to relieve poverty, advance education and religion and promote good health both physical and mental.

The High Sheriff's Crimebeat Fund supports projects for young people involved in anti social behaviour or crime.

The Hunter Davies Fund makes bursaries to support the writing and publication of non-fiction books with a Cumbrian setting. It will also support the arts, education, heritage and related charities directed by the donor.

The Janetta Topsy Laidlaw Fund assists older people in the Carlisle area to remain in their own homes.

The Johnson Fund is a donor fund advised fund which will make grants primarily in the North of Cumbria.

The Kipling Funds were established by a legacy. There are two grant making funds: one benefits children and young people and the other the elderly.

The Lawrence Fund supports the relief of poverty, the advancement on education and religion, the protection of good health both physical and mental and any other charitable purpose in Cumbria.

The Live the Dream Fund will make grants to young people in West Cumbria to enable access to study or vocational training.

The Nuvia Cumbria Fund (formerly Nukem Cumbria Fund) benefits people living near to the company site and project offices in Cumbria.

Grant making for The Out of Eden Fund is currently made through the Cumbria Fund. Once the fund value reaches £50,000, grant making criteria will be confirmed.

The Staff 10th Anniversary Fund is a donor advised fund set up by Foundation staff. It makes grants for charitable purposes.

The Swales Trust Fund aims to give support to students being educated for the farming, forestry and horticultural industry.

The Violet Laidlaw Trust Fund supports people in the Carlisle area made homeless as a result of alcohol and drug addiction, domestic violence, family breakdown and mental ill health.

23 Restricted Funds - Grassroots Endowment Funds Group and Company

Grassroots Endowment Funds make grants to small voluntary and community groups in the county. The programme was match funded by the Office for Civil Society. Donors have set broad themes or geographic restrictions. Grassroots Endowment Funds are non-expendable endowment and generate income for grants.

The Acorn Grassroots Grants Fund was set up by an anonymous donor. Its income is transferred to the Grassroots Endowment Fund for Cumbria, which makes grants throughout the county.

The Castle Green Grassroots Grants Fund will make grants in Kendal and the surrounding district.

The Cumbria Young People's Grassroots Grants Fund will make grants to benefit young people aged 11 to 22 who either live in Cumbria or who grew up in Cumbria.

The Doosan Babcock Grassroots Grants Fund will make grants in accordance with the four current priorities for social investment in West Cumbria as listed in the Communities that Work plan.

The Evening Hill Grassroots Grants Fund favours groups in rural areas, and those working with the elderly or with young people.

The Fryer Grassroots Grants Fund makes grants to groups and organisations benefiting children and young people, with a preference for those supporting 16-18 year olds that are leaving care.

The Grassroots Endowment Fund for Barrow makes grants within the Borough of Barrow-in-Furness.

The Grassroots Endowment Fund for Cumbria makes grants throughout the county. It supports groups at local level, enabling them to continue or expand their work including advocacy and service provision.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

23 Restricted Funds - Grassroots Endowment Funds (continued) Group and Company

	Total 1 Apr 2016 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain on investments £	Total 31 Mar 2017 £
Acorn Grassroots Grants Fund	24,245	550	(143)	(1,075)	3,515	27,092
Castle Green Grassroots Grants Fund	27,525	5,617	(2,054)	1,314	3,981	36,383
Cumbria Young People's Grassroots Grants Fund	439,182	11,603	(25,340)	867	61,284	487,596
Doosan Babcock Grassroots Grants Fund	14,169	303	(924)	(121)	1,946	15,373
Evening Hill Grassroots Grants Fund	54,955	1,218	(1,865)	(515)	7,782	61,575
Fryer Grassroots Grants Fund	71,156	1,207	(8,872)	1,762	7,707	72,960
Grassroots Endowment Barrow Fund	54,772	1,208	(4,309)	(466)	7,316	58,521
Grassroots Endowment Cumbria Fund	147,496	3,652	(5,924)	(1,466)	20,834	164,592
Grassroots Endowment West Cumbria Fund	1,844	37	(27)	(1)	237	2,090
James Cropper Grassroots Grants Fund	35,236	800	(199)	(1,571)	5,109	39,375
Lamont Pridmore Grassroots Grants Fund	33,214	2,399	(4,297)	1,546	3,842	36,704
Moorhouse Trust Grassroots Grants Fund	258,525	5,723	(1,326)	(1,759)	36,580	297,743
Quarry Hill Grassroots Grants Fund	146,799	4,375	(7,303)	664	19,965	164,500
Shepley Group Grassroots Grants Fund	70,153	13,387	(10,269)	1,780	8,915	83,966
Stobbars Ltd Grassroots Grants Fund	25,992	586	(1,283)	(213)	3,614	28,696
Thomas Graham Grassroots Grants Fund	109,417	3,162	(15,248)	4,729	13,681	115,741
UK NWM Ltd Grassroots Grants Fund	63,195	695	(202)	9,998	4,440	78,126
Ullswater Trust Grassroots Grants Fund	123,576	14,859	(5,708)	2,153	14,981	149,861
Westmorland Ltd Grassroots Grants Fund	82,150	1,864	(484)	(3,641)	11,909	91,798
Wing Cdr. H. Thompson MBE & Rev. J. L. Green Grassroots Grants Fund	35,082	748	(1,222)	534	4,780	39,922
Grassroots End. - Note 21	1,818,683	73,993	(96,999)	14,519	242,418	2,052,614

The Grassroots Endowment Fund for West Cumbria will make grants within Copeland and Allerdale.

Income from the James Cropper Grassroots Grants Fund is transferred to the Grassroots Endowment Fund for Cumbria.

The Lamont Pridmore Grassroots Grants Fund will make grants in West Cumbria and in particular priority 1 in the Communities That Work plan: Life Chances / Aspiration.

The Moorhouse Trust Grassroots Grants Fund is donor advised and makes grants throughout the county.

The Quarry Hill Grassroots Grants Fund makes grants throughout Cumbria with a preference for North Allerdale.

The Shepley Group Grassroots Grants Fund makes grants throughout Cumbria, with a preference for areas of Shepley Group employees' residence.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

23 Restricted Funds - Grassroots Endowment Funds (continued)

The Stobbarts Ltd Grassroots Grants Fund will make grants in accordance with the four current priorities for social investment in West Cumbria as listed in the Communities that Work plan.

The Thomas Graham Grassroots Grants Fund makes grants through Cumbria with a preference for the Carlisle district.

The UK Nuclear Waste Management Grassroots Grants Fund will prioritise groups working with young people to improve life chances and aspirations.

The Ullswater Trust Grassroots Grants Fund makes grants through Cumbria with a preference for the Eden district.

The Westmorland Ltd Grassroots Grants Fund makes grants throughout Cumbria, with a preference for areas of Westmorland Ltd employees' residence.

The Thompson Green Grassroots Grants Fund makes grants within the Borough of Barrow-in-Furness and in particular to support young people.

24 Restricted Funds - Community First Endowment Funds Group

	Total 1 Apr 2016 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain on investments £	Total 31 Mar 2017 £
Abbeyfield Society Community First Fund for Cumbria	309,991	12,333	(8,390)	(2,049)	33,348	345,233
Abbeyfield Society over 55 Community First Fund for Cumbria	328,714	12,333	(18,078)	(2,331)	33,348	353,986
Acorn Community First Fund for Cumbria	11,389	474	(20)	(794)	1,307	12,356
Carrs Group Community First Fund for Cumbria	33,885	1,407	(24)	(1,601)	3,799	37,466
Castle Green Community First Fund for Cumbria	25,643	1,065	(101)	(1,729)	2,922	27,800
Cumbria Young People's Community First Fund for Cumbria	88,709	3,694	(99)	(6,211)	10,019	96,112
Fryer Community First Fund for Cumbria	35,217	1,461	(66)	(2,456)	4,056	38,212
Lamont Pridmore Community First Fund for Cumbria	27,213	1,129	(39)	(1,912)	3,137	29,528
Liddle Thomson Community First Fund for Cumbria	25,964	1,041	(1,077)	(68)	2,808	28,668
LLWR Community First Fund for Cumbria	165,027	6,854	(33)	(11,736)	18,824	178,936
Moorhouse Trust Community First Fund for Cumbria	17,228	717	(19)	(1,207)	1,948	18,667
Quarry Hill Community First Fund for Cumbria	55,836	2,321	(120)	(3,841)	6,296	60,492
Rowan Community First Fund for Cumbria	48,753	1,927	(3,073)	(338)	5,232	52,501
Shepley Community First Fund for Cumbria	50,747	2,110	(19)	(2,944)	5,729	55,623
Strummer Calling Community First Fund for Cumbria	52,996	2,087	(2,900)	(322)	5,656	57,517
Thomas Graham Community First Fund for Cumbria	89,942	3,731	(52)	(6,375)	10,338	97,584
Ullswater Community First Fund for Cumbria	51,446	2,136	(19)	(3,646)	5,863	55,780
Westmorland Ltd Community First Fund for Cumbria	162,430	6,746	(112)	(11,449)	18,510	176,125
William Milburn Community First fund for Cumbria	259,199	10,265	(7,598)	(2,550)	28,366	287,682
Wing Cdr H Thompson MBE and Rev JL Green Community First Fund for Cumbria	13,725	571	(33)	(942)	1,547	14,868
Community First - Note 21	1,854,054	74,402	(41,872)	(64,501)	203,053	2,025,136

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Notes to the Financial Statements for the year ended 31 March 2017

24 Restricted Funds - Community First Endowment Funds (continued) Group

Community First is an Endowment Challenge match funded by the Office for Civil Society. Funds set up under the Challenge are non-expendable endowment. Income arising on the funds will be used to make grants.

The Abbeyfield Society Community First Fund will provide support for people in north Cumbria living in the Carlisle, Allerdale and Eden Local Authority areas.

The Abbeyfield over 55 Community First Fund will be support for older people, over the age of 55, in north Cumbria living in the Carlisle, Allerdale and Eden Local Authority areas.

The Acorn Community First Fund was set up by an anonymous donor and will make grants throughout the county.

The Carrs Group Community First Fund will make grants that promote life skills, support for rural and farming communities and support people in fulfilling their potential in Cumbria.

The Castle Green Community First Fund will make grants in Kendal and the surrounding district.

The Cumbria Young People's Community First Fund will make grants to benefit young people aged 11 to 22 who either live in Cumbria or who grew up in Cumbria.

The Fryer Community First Fund will make grants to groups and organisations benefiting children and young people, with a preference for those supporting 16-18 year olds that are leaving care.

The Lamont Pridmore Community First Fund will make grants in West Cumbria and in particular priority 1 in the Communities That Work plan: Life Chances / Aspiration.

The Liddle Thomson Community First Fund was set up to provide support for young people in Carlisle & North Allerdale.

The LLWR Community First Fund will prioritise groups working with young people to improve life chances and aspirations.

The Moorhouse Trust Community First Fund is donor advised and makes grants throughout the county.

The Quarry Hill Community First Fund will make grants throughout Cumbria with a preference for North Allerdale.

The Rowan Community First Fund will make grants throughout Cumbria with half distributed within the Eden district. The specific purpose and focus will be unemployment training, the elderly and children.

The Shepley Community First Fund makes grants throughout Cumbria, with a preference for areas of Shepley Group employees' residence.

The Strummer Calling Community First Fund will support social action at a local level in Cumbria

The Thomas Graham Community First Fund will make grants through Cumbria with a preference for the Carlisle district.

The Ullswater Trust Community First Fund will make grants through Cumbria with a preference for the Eden district.

The Westmorland Ltd Community First Fund will make grants throughout Cumbria, with a preference for areas of Westmorland Ltd employees' residence.

The William Milburn Community First Fund will support groups and organisations within the parish of Brampton and surrounding areas.

The Wing Cdr H Thompson MBE and Rev JL Green Community First Fund makes grants within the Borough of Barrow-in-Furness and in particular to support young people.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

25 Restricted Funds - Flow Through Funds Group and Company

	Total 1 Apr 2016 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain on investments £	Total 31 Mar 2017 £
Aspatia Community Asset Fund	6,800	-	(6,800)	-	-	-
Beckburn Community Fund	-	4,500	(2,102)	(2,398)	-	-
Bewcastle Valley Farmers	8,160	-	(3,455)	455	-	5,160
Broughton Moor Windfarm Fund	-	20,432	(3,183)	301	-	17,550
Carr's Group Fund	3,658	-	(3,239)	1,473	-	1,892
Comic Relief	13,452	14,496	(25,643)	(2,305)	-	-
Cumbria Housing Partners Fund	-	100,000	(300)	300	-	100,000
Cumbria Victims Charitable Trust Fund	-	50,000	(31)	31	-	50,000
Cumbria Winter Warmth Fund	45,862	146,537	(139,605)	(11,083)	-	41,711
Dulverton Trust Fund	-	115,000	(105,047)	(9,953)	-	-
English Lakes Hotels Trust Fund	-	28,529	-	-	-	28,529
Fairfield Community Fund	78	11,000	(3,968)	(212)	-	6,898
Hackney and Leigh Fund	1,384	5,000	(4,707)	(293)	-	1,384
Hellrigg Windfarm Community Fund	23,513	18,046	(18,567)	(1,756)	-	21,236
High Pow Community Fund	4,176	8,000	(8,820)	(356)	-	3,000
Kirkby Moor Community Fund	225	4,305	(3,678)	(704)	-	148
Older People's Fund	-	150,000	(37,626)	(3,976)	-	108,398
Placed Based Services Programme	-	1,057,000	(1,000,183)	-	-	56,817
Robin Rigg West Cumbria Fund	12,255	61,715	(68,367)	(3,405)	-	2,198
Roselands Trust	279	-	(19)	19	-	279
Russell Armer Limited	4,093	3,000	(3,179)	(222)	-	3,692
Solway Fund	20,406	8,014	(13,886)	(326)	-	14,208
Somervell Legacy Fund	10,150	10	-	-	-	10,160
Sport Relief Community Fund	-	11,154	(10,468)	(686)	-	-
Tallentire Fund	37,555	31,978	(47,100)	(3,083)	-	19,350
Westmorland Ltd Community Fund	19,337	30	(3,407)	13,952	-	29,912
Winscales Moor Community Fund	11,500	5,539	(210)	210	-	17,039
Workington Lawn Tennis Club	19,889	17	(2,729)	(446)	-	16,731
Youth Social Action Fund	-	71,850	(257)	1,507	-	73,100
Flow Through - Note 21	242,772	1,926,152	(1,516,576)	(22,956)	-	629,392

Flow through funds are generally spent within one year of when the donation is received.

The Aspatia Community Asset Fund was created following community consultation undertaken by Cumbria County Council. It supports voluntary and community organisations supporting the residents of Aspatia and surrounding districts.

The Beckburn Community Fund will support groups within a 5km radius of the Beckburn windfarm. The fund will also accept applications outside the 5km radius as long as the application benefits those living within the 5km radius.

The Bewcastle Valley Farmers Fund was setup to address real hardship in the north of the County. It is to be used as seed corn funding for community self help.

The Broughton Moor Windfarm Fund makes grants for charitable activities for local communities located in the Broughton Moor parish.

The Carrs Group Fund will make grants that promote life skills, support for rural and farming communities and support people in fulfilling their potential in Cumbria.

Comic Relief grants aim to empower local people enabling them to create lasting change in their communities. They prioritise small, locally based groups in areas of disadvantage with a clear understanding of local needs.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

25 Restricted Funds - Flow Through Funds (continued)

The Cumbria Housing Partners Fund will support projects that increase employment opportunities and improve skills of residents living in the neighbourhoods serviced by the businesses member organisations. It will also support organisations which enhance community capacity.

The Cumbria Victims Charitable Trust Fund will provide support to victims and those affected by crime and antisocial behaviour who reside in Cumbria, and to groups or organisations that support victims of crime throughout Cumbria.

The Cumbria Winter Warmth Fund makes grants to groups supporting vulnerable older people in the county.

The Dulverton Trust Fund will support charities, voluntary and community groups in Cumbria. Specifically it will support youth opportunities, general welfare, conservation of wildlife habitats and preservation (Particularly heritage skills).

The English Lakes Hotels Trust Fund will address hardship (particularly assisting families in crisis), promote education (Particularly supporting internships and apprenticeships) and support church and community projects which support these two core objectives.

The Fairfield Community Fund will support the communities located close to the Fairfield Wind Farm, Pica.

The Hackney and Leigh Fund makes grants to support small, voluntary and community groups and organisations .

The Hellrigg Windfarm Fund makes grants for charitable activities for local communities located close to the Hellrigg Wind Farm.

The High Pow Community Fund makes grants to groups in the Parish of Boltons to take local action that contributes to tackling climate change.

The Kirkby Moor Community Fund makes grants for charitable activities for local communities located close to the Kirkby Moor Wind Farm.

The Older People's Fund will support groups that benefit the elderly in Cumbria.

The Placed Based Services Programme is a funded partnership of community organisations to provide activities to support vulnerable adults, with the aim of promoting health and wellbeing.

The Robin Rigg West Cumbria Fund makes grants in West Allerdale to support activities that contribute to reducing the effects of climate change and benefit the local community.

The Roselands Trust Fund supports groups helping people facing disadvantage, particularly those supporting older adults and people with learning difficulties.

The Russell Armer Limited Fund supports community groups in Appleby, Broughton in Furness, Carlisle, Holme, and Kendal.

The Solway Fund was set up by an anonymous donor. The fund supports charitable groups helping children and young adults in the Workington to Maryport area.

The Somervell Legacy Fund was set up to support the costs of a K Shoes archive in Kendal. Should there be no likelihood of the fund being required for this purpose the fund will be used to support projects in the Kendal area.

The Sport Relief Community Fund supports work where there is clear evidence of a beneficial impact on people's lives who are disadvantaged through low income, rural or social isolation, age, disabilities, race, sexuality or gender.

The Tallentire Fund makes grants for charitable activities for local communities located close to the Tallentire wind farm

The Westmorland Ltd Community Fund supports community projects in the travel to work area for Westmorland Ltd, particularly around Tebay, Orton, Shap, Penrith, Kirkby Stephen, Stainton and Appleby.

The Winscales Moor Community Fund makes grants in the parishes of Winscales, Great Clifton and Little Clifton to take local actions that contribute to tackling global and local environmental issues.

The Workington Lawn Tennis Club Fund makes grants for tennis coaching in Workington and Maryport.

The Youth Social Action Fund seeks to increase participation from young people from lower social economic groups and people who might not usually take part in social action, e.g. engage new volunteers.

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Notes to the Financial Statements for the year ended 31 March 2017

26 Restricted Funds - Appeals Group and Company

	Total 1 Apr 2016 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain on investments £	Total 31 Mar 2017 £
2015 Cumbria Flood Recovery	6,422,023	411,586	(4,938,121)	(3,750)	-	1,891,738
Cumbria Disaster Fund	-	-	-	50,000	-	50,000
Appeal Funds - Note 21	6,422,023	411,586	(4,938,121)	46,250	-	1,941,738

The 2015 Cumbria Flood Recovery Appeal was setup on Saturday the 5th December 2015 to support people and communities which were affected by storm damage or flooding in December 2015. Further detail about the appeal is included in the Trustees Report.

The Cumbria Disaster Fund was setup in November 2016 with a £50,000 donation from Cumbria Community Foundation. This fund is to relieve hardship in Cumbria caused directly by local disasters.

27 Designated Funds Group and Company

	Total 1 Apr 2016 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain on investments £	Total 31 Mar 2017 £
Cumbria Communities Fund	2,021,861	64,896	(169,304)	(24,445)	269,469	2,162,477
Anonymous Donor Fund	283,523	6,434	(1,468)	(12,771)	41,102	316,820
Anonymous Acorn Fund	16,709	4,150	(114)	(794)	2,585	22,536
Charity Bank Shares	429,000	-	-	-	1,616	430,616
Cropper Fund	193,500	2,880	(28)	(2,852)	239,250	432,750
HSBC Fund	60,293	1,336	(2,453)	(562)	8,537	67,151
Laing Fund	148,240	3,364	(788)	(6,658)	21,492	165,650
Middlebrook Foundation Fund	71,729	22,040	(459)	(3,161)	10,722	100,871
Napthens Cumbria Fund	-	3,505	(84)	(248)	119	3,292
Northern Rock Foundation Fund	353,949	8,039	(1,849)	(16,147)	51,284	395,276
Viscount Whitelaw Fund	31,679	717	(182)	(1,485)	4,580	35,309
	3,610,483	117,361	(176,729)	(69,123)	650,756	4,132,748

The Foundation is committed to building a long term fund to benefit Cumbria in the future. Some unrestricted donations received are designated by Trustees as additions to designated funds, whether held as separate named funds or added to the Cumbria Communities Fund.

Donations may be held as shares as donated or may be added to the Foundation investment portfolio.

Income from these funds is designated by the Trustees for the Cumbria Fund (This was previously called the Foundation Grants Fund) and for on-going support of the Foundation.

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28 Linked Charities

Group and Company

	Total 1 Apr 2016 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain on investments £	Total 31 Mar 2017 £
Cumberland Educational Foundation	-	960,210	(7,744)	(56)	115,552	1,067,962
Cumbria Community Foundation Trust	692,726	25,807	(5,658)	(19,622)	81,504	774,757
Dowker Bindloss Charity	-	25,451	(1,170)	(30)	332	24,583
Edmond Castle Educational Trust	-	297,592	(14,962)	(1,422)	36,749	317,957
The Mary Grave Trust	-	1,811,476	(62,447)	(6,610)	173,102	1,915,521
Westmorland Arts Trust	-	367,949	(11,854)	(1,521)	34,815	389,389
	692,726	3,488,485	(103,835)	(29,261)	442,054	4,490,169

For further details of each linked Charity see the Trustees report.

29 Cumbria Community Foundation Trust Funds

Group and Company

	Total 1 Apr 2016 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gain on investments £	Total 31 Mar 2017 £
Barrow Development Trust Fund	148,468	2,996	(835)	(6,287)	22,010	166,352
Elizabeth Fell Memorial Trust Grassroots Fund	92,562	2,031	(3,259)	(237)	11,517	102,614
The Francis C. Scott Challenge Fund	351,696	8,460	(1,564)	(13,098)	47,977	393,471
Margaret Taylor Memorial Fund	100,000	12,320	-	-	-	112,320
	692,726	25,807	(5,658)	(19,622)	81,504	774,757

The Barrow Development Trust Fund

These monies were endowed by Barrow Borough Council as a fundraising challenge to other donors and to generate income and support grant making in the Barrow area. The endowment was made in support of the Barrow Community Trust Appeal launched by Cumbria Community Foundation to build a capital base to generate income for the support of the community in the Barrow area.

If at any time the Barrow Community Trust ceases to operate, the initial capital endowment of £146,959 held in the Barrow Development Trust Fund is repayable to Barrow Borough Council.

Income from the Barrow Development Trust Fund is restricted and is allocated to the Barrow Community Trust Fund.

Elizabeth Fell Memorial Trust Grassroots Grants Fund

The funds of the Elizabeth Fell Memorial Trust were transferred to the Community Foundation in March 2012. The transfer attracted match funding at 50% from the Office for Civil Society.

Income from the Fund will be used to make grants to small local voluntary and community groups and organisations. Grants will be for the benefit of the inhabitants of the parish of Kingstown in Carlisle and of the surrounding area.

The Francis C. Scott Charitable Trust Challenge Fund

This endowment fund was established as a challenge fund to generate matched funding for Cumbria Community Foundation. The fundraising targets have been achieved, and monies retained for the generation of income in support of the charitable objects of Cumbria Community Foundation are restricted as follows:-

If the Cumbria Community Foundation should for any reason cease to function or in the opinion of the Trustees of the Cumbria Community Foundation cease to be capable of carrying out its objects effectively the Trustee shall forthwith return to the Trustees for the time being of the Francis C. Scott Charitable Trust the sum of £250,000 or such lesser sum as shall for the time being represent the Fund.

Income from the Challenge Fund is allocated to the Cumbria Fund within the company.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

29 Permanent Endowment Funds (continued)

Margaret Taylor Memorial Fund

The fund was established as a legacy from Margaret Elizabeth Taylor. The income accrued from the fund shall be applied to the aims and objectives of the charity and will added added to the Foundations own grants pot.

30 Analysis of net assets between fund

	Restricted £	Unrestricted £	Designated £	Linked Charities £	Total £	2016 £
Group						
Tangible fixed assets	-	10,856	-	-	10,856	14,549
Investments	7,303,786	-	4,067,098	4,179,846	15,550,730	10,051,202
Current Assets	3,653,540	371,525	84,515	317,026	4,426,606	8,946,707
Creditors falling due within one year	(777,845)	(32,838)	(18,865)	(6,703)	(836,251)	(938,611)
Total net assets	10,179,481	349,543	4,132,748	4,490,169	19,151,941	18,073,847
2016 Total	13,421,307	349,331	3,610,483	692,726	18,073,847	

Net Assets by fund	Restricted £	Unrestricted £	Designated £	Linked Charities £	Total £	2016 £
Company						
Tangible fixed assets	-	10,956	-	-	10,956	14,649
Investments	7,303,786	-	4,067,098	4,179,846	15,550,730	10,051,202
Current Assets	3,653,540	371,525	84,515	317,026	4,426,606	8,946,707
Creditors falling due within one year	(777,845)	(32,938)	(18,865)	(6,703)	(836,351)	(938,711)
Total net assets	10,179,481	349,543	4,132,748	4,490,169	19,151,941	18,073,847
2016 Total (As restated)	13,421,307	349,331	3,610,483	692,726	18,073,847	

Net Assets by fund	Restricted £	Unrestricted £	Designated £	Permanent Endowment £	Total £	2016 £
Cumbria Community Foundation Trust						
Tangible fixed assets	-	-	-	-	-	-
Investments	566,415	-	-	95,411	661,826	-
Current Assets	1,560	84,460	-	112,320	198,340	-
Creditors falling due within one year	(812)	(84,460)	-	(137)	(85,409)	-
Total net assets	567,163	-	-	207,594	774,757	-
2016 Total	-	-	-	692,726	692,726	

In the 2016 financial statements it was disclosed that all the funds held in the Cumbria Community Foundation Trust wer permanent. endowments. Having looked at these funds in more detail, it has been identified that the Barrow Development Trust Fund and the Francis C Scott Charitable Challenge Fund should not have been treated as permanent endowment.

Net Assets by fund	Restricted £	Unrestricted £	Designated £	Permanent Endowment £	Total £	2016 £
The Mary Grave Trust						
Tangible fixed assets	-	-	-	-	-	-
Investments	14,814	-	52,216	1,772,186	1,839,216	-
Current Assets	77,511	-	8,000	-	85,511	-
Creditors falling due within one year	(6,589)	-	(75)	(2,542)	(9,206)	-
Total net assets	85,736	-	60,141	1,769,644	1,915,521	-
2016 Total	-	-	-	-	-	

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Notes to the Financial Statements for the year ended 31 March 2017

30 Analysis of net assets between fund (continued)

	Restricted £	Unrestricted £	Designated £	Endowment £	Total £	2016 £
Cumberland Educational Foundation						
Tangible fixed assets	-	-	-	-	-	-
Investments	-	-	-	993,913	993,913	-
Current Assets	75,448	2,732	-	-	78,180	-
Creditors falling due within one year	-	(2,732)	-	(1,399)	(4,131)	-
Total net assets	75,448	-	-	992,514	1,067,962	-
2016 Total	-	-	-	-	-	-

	Restricted £	Unrestricted £	Designated £	Permanent Endowment £	Total £	2016 £
Net Assets by fund						
Edmond Castle Educational Trust						
Tangible fixed assets	-	-	-	-	-	-
Investments	308,435	-	-	-	308,435	-
Current Assets	10,214	3,784	-	-	13,998	-
Creditors falling due within one year	(692)	(3,784)	-	-	(4,476)	-
Total net assets	317,957	-	-	-	317,957	-
2016 Total	-	-	-	-	-	-

	Restricted £	Unrestricted £	Designated £	Permanent Endowment £	Total £	2016 £
Net Assets by fund						
Westmorland Arts Trust						
Tangible fixed assets	-	-	-	-	-	-
Investments	364,975	-	-	-	364,975	-
Current Assets	24,937	1,867	-	-	26,804	-
Creditors falling due within one year	(523)	(1,867)	-	-	(2,390)	-
Total net assets	389,389	-	-	-	389,389	-
2016 Total	-	-	-	-	-	-

	Restricted £	Unrestricted £	Designated £	Permanent Endowment £	Total £	2016 £
Net Assets by fund						
Dowker Bindloss Charity						
Tangible fixed assets	-	-	-	-	-	-
Investments	-	-	-	11,481	11,481	-
Current Assets	13,102	1,200	-	-	14,302	-
Creditors falling due within one year	-	(1,200)	-	-	(1,200)	-
Total net assets	13,102	-	-	11,481	24,583	-
2016 Total	-	-	-	-	-	-

31 Financial Instruments

	Group 2017 £	Group 2016 £	Company 2017 £	Company 2016 £
Financial assets				
Financial assets that are debt instruments measured at amortised cost	4,285,993	8,920,390	4,285,993	8,920,390
Financial liabilities				
Financial liabilities that are debt instruments measured at amortised cost	(792,054)	(837,432)	(792,054)	(837,432)

Financial assets measured at amortised cost comprise accrued income, cash balances and balances due from related parties.

Financial liabilities measured at amortised cost comprise trade creditors, deferred income and grants payable.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

32 Reconciliation of net movements in funds to net cashflow from operating activities

	31 Mar 2017 £	31 Mar 2016 £
Net income for the year (as per Statement of financial activities)	1,078,094	6,685,552
Adjustments for:		
Gains on investments	(1,932,389)	361,519
Depreciation	6,249	6,773
Loss on disposal of tangible assets	-	1,383
Interest received	(377,433)	(285,900)
Investment management costs	48,426	29,572
(Increase)/Decrease in debtors	4,154,457	(3,591,319)
Increase/(Decrease) in creditors	(102,360)	132,489
Net cash provided by operating activities	<u>2,875,044</u>	<u>3,340,069</u>

33 Analysis of net funds

	At 1 Apr 2016 £	Cashflow £	At 31 Mar 2017 £
Cash in hand and at bank	4,594,888	(385,644)	4,209,244
Total	<u>4,594,888</u>	<u>(385,644)</u>	<u>4,209,244</u>

34 Operating lease commitments

As at 31 March the charity had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	31 Mar 2017 £	31 Mar 2016 £
Within one year	2,177	2,177
Within two and five years	5,573	7,750
Greater than five years	-	-

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

35 Surplus attributable to the parent charity

As permitted by Section 408 of the Companies Act 2006, the income and expenditure account of the parent charity is not presented as part of these financial statements. The parent charity's gross income for the year was £6,515,054 (2016 - £12,377,798). The parent charity had a surplus of income over expenditure for the financial year of £1,078,094 (2016 - £6,685,552).

36 Related party transactions

The Foundation is the corporate trustee of six other charities, the Crag House Charitable Trust, the Cumberland Educational Foundation, the Mary Grave Trust, the Westmorland Arts Trust, the Edmond Castle Educational Trust and the Dowker Bindloss Fund.

The Foundation received a management fee from the Crag House Charitable Trust of £nil (2016 - £710). This was for management of the grants programme and administration.

During the year the Community Foundation received a management fee of £348 (2016 - £1,900) from the Cumberland Educational Foundation. This was for management of the grants programme.

The Foundation received a management fee from the Mary Grave Trust of £9,279 (2016 - £2,951). This was for management of the grants programme and administration.

The Foundation received a management fee from the Westmorland Arts Trust of £1,867 (2016 - £1,413). This was for management of the grants programme and administration.

The Foundation received a management fee from the Edmond Castle Educational Trust of £1,784 (2016 - £1,481). This was for management of the grants programme and administration.

The Foundation received a management fee from the Dowker Bindloss Fund of £200 (2016 - £198). This was for management of the grants programme and administration.

During the year The Foundation paid Dodd & Co Limited, of which the trustee Ian Brown is a director, £26 (2016 - £nil) for accountancy services, and they also donated services to the value of £2,795 (2016 - £1,975)

The following grants were given to organisations which a Trustee has involvement with:

Applicant	Amount	Trustee
Northern Fells Rural Community Development Group	£11,500	Mr T Cartmell
Tullie House Museum and Art Gallery	£1,920	Ms C Thomson
The Whitehaven Foyer	£1,000	Mr W Slavin

The Trustees listed above were not involved in the assessment or decision of the grant applications.

37 Ultimate controlling party

The Foundation is controlled by the board of directors, who are also Trustees, whose membership is set out on page 3.

38 Members' liability

The liability of the members is limited. Every member of the charity undertakes to contribute to the assets of the charity, in the event of the organisation being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charity contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required, but not exceeding £1.

39 Prior year adjustment

In prior year financial statements the Cumbria Community Foundation Trust has been treated as a subsidiary of Cumbria Community Foundation, this was not the correct treatment. Cumbria Community Foundation Trust should have been treated as a branch of Cumbria Community Foundation and follow the fund accounting disclosures. Adjustments have been made in the prior year to adjust for this. This has had no effect on the group figures disclosed in the financial statements, but has had the following impact on the prior year company balance sheet and related notes:

- Increase in investments by £582,390.
- Increase in cash at bank and in hand by £69,384.
- Increase in debtors by £43,036.
- Increase in creditors by £2,084.
- Increase in net funds by £692,726.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

40 Grants of, or greater than, £5,000 paid to groups

Applicant	£	Note
Children and Young People		
Ashton Group Theatre Barrow	5,000.00	Christmas spread' performances
Calthwaite Play Area	5,000.00	Calthwaite play area
		Mental health anti-stigma programme for schools, colleges and other youth organisations
Carlisle Eden Mind Ltd	5,000.00	The 'Stepping Up' project
Cowran Training Limited	5,000.00	Rewards for positive action
Distington Club for Young People	5,000.00	Longtown youth project
Longtown Memorial Hall Community Centre	5,000.00	Mirehouse FNP
Mirehouse Residents Group	5,000.00	Music makers
Rosehill Arts Trust Limited	5,000.00	Barrow boom! Young people take the lead
Signal Film and Media Ltd Barrow	5,000.00	Premises rent
South Workington Youth Partnership	5,000.00	The Rock youth project
The Rock Currock Youth Project	5,000.00	Upfront arts puppet theatre, technical development, stage two
Upfront Arts Limited	5,000.00	The West Side stories project
West Side Stories	5,000.00	Opportunity and adventure on your doorstep
Whitehaven Harbour Youth Project	5,000.00	Cycle project and Duke of Edinburgh award
		development
Netherhall Community Development Group	5,935.00	WCC flood mitigation scheme
Workington Cricket Club	7,552.80	
Kendal Lads and Girls Club	8,402.60	Repairs from flood damage to grounds and sports hall
Bolton Low Houses Childcare Unit	8,676.00	Building renovation project
Wigton Youth Station (WYS)	9,955.00	I wanna be free to be me!
Carleton Parks Recreation Group	10,000.00	Redevelopment of the play area
Cumbria Youth Alliance (CYA)	10,000.00	Friday night project
Drop Zone Youth Projects Barrow	10,000.00	Support work for young people
North Copeland Youth Partnership (NCYP)	10,000.00	Running costs
		Enhancement of Siddick pond local nature reserve (Phase 2)
Friends of Siddick Ponds	15,000.00	
Mental Health		
Cruse Bereavement Care Cumbria	10,000.00	Cruse service provision (Service review - 12 months)
Mind in West Cumbria	14,468.00	Support for delayed onset and chronic PTSD and co-occurring emotional disorders
Urban deprivation		
South Workington Youth Partnership	5,000.00	Salaries to provide continuity and employment
		ROOTS - North East Kendal Flood Resilience Planning 2016
Sandylands Residents Association	6,700.00	Running costs
Carlisle Key	9,000.00	Interim post funding
Allerdale Disability Association	10,000.00	Cumbria Advice Network
Cumbria Advice Network	10,000.00	Office Relocation and Resilience
Botcherby Community Centre	15,000.00	
Other Aims		
Partnership - Eden Neighbourhood Care Stronger Together	5,000.00	Eden CCG Listening Ears project

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

40 Grants of, or greater than, £5,000 paid to groups (continued)

Applicant	£	Note
Hidden and Emerging Need		
Bluebell Foundation	5,000.00	Continuing emotional support of grieving families and young people
Friends of Rickerby Park	5,500.00	Restore car park and flood-damaged steps
Cockermouth Emergency Response Group (CERG)	5,574.45	Cockermouth Emergency Response plan
Hospice at Home Carlisle and North Lakeland	6,108.00	Cover costs of floods
Staveley with Ings Parish Council	6,268.14	Staveley and Ings Flood Resilience Project
The Armit Library and Museum Centre	6,617.00	Flood resilience measures
Chrysalis (Cumbria) Ltd	6,800.00	The Meeting Place works project 2016
Millhouse Flood Action Group	7,696.40	Gillcambon Beck Area Improvement plans 2016
The Fire Fighters Charity	7,969.20	Removal of wall & construction of fence post flood
Racehorse Rescue Centre	8,500.00	Flood resilience work
Grasmere Sports Committee Ltd	9,220.80	Repairs to flood damaged culvert under Sports Field
Lake District Search and Mountain Rescue Association (LDSAMRA)	9,640.00	Storm Desmond Costs
Aspatia Town Council	9,990.00	Aspatia Flood Alleviation Works
1127 (Kendal) Squadron, Air Training Corps (RAF Air Cadets)	10,000.00	Squadron Post-Flood Recovery & Aid to the Community
Bay Search and Rescue	10,000.00	Preparation for winter floods.
Chatsworth Tennis Club Carlisle	10,000.00	Flood proofing works
Cumbria Alcohol and Drug Advisory Service (CADAS)	10,000.00	Electricity rewiring
Keswick Cricket Club	10,000.00	Re-stocking the club with equipment and contents lost
Lakeland Arts Trust	10,000.00	Windermere jetty
West House	10,000.00	Solar panels for Grow West
Cockermouth Emergency Response Group (CERG)	10,623.41	Part time coordinator
Chestnut Events	12,317.89	To recover lost equipment in the floods
Manna House (Cumbria)	12,500.00	Cover costs of floods
Age UK South Lakeland	15,000.00	1-2-1 Therapists
Botcherby Community Centre	15,000.00	Business continuity
Botcherby Community Centre	15,000.00	The active community
Citizens Advice Allerdale	15,000.00	Flood advice and support
Friends of Harrington Nature Reserve	15,000.00	Harrington reservoir restoration - de-silting, water flow management and habitat creation
Littoral Arts	15,000.00	The Merz barn
Norman Street Primary School PTA	15,000.00	School community crisis flood support
Sandylands Methodist Church	15,000.00	The encouragement warehouse
Cumbria Advice Network	15,406.00	Facilitate the sharing of expertise and provide shared training opportunities
Bridge Street/Close Residents Association	17,036.65	The Bridge Street/Close community flood defence project
Kendal Town Council	17,207.05	Administrative Support for Kendal community resilience project
Workington Flood Action Group (WFLAG)	18,472.00	Barepot community pump
Benson and Sandes Local Flood Action Group	19,508.92	Flood defences
Lakeland Arts Trust	20,000.00	Flood repair and resilience at Abbot Hall
Keswick Community Emergency Recovery Partnership	21,540.00	Keswick community resilience project
Cumbria Council for Voluntary Service (CCVS)	28,650.00	Rebuilding together
Cumbria Law Centre	28,659.00	Carlisle and Eden flood response - helping vulnerable people access dwindling support resources
Patterdale Parish Council - Parish Flood Group	30,000.00	Community flood group project resourcing
Carlisle Snowsports Club	33,000.00	Recovery from flooding
Above Derwent Flood Group	38,160.00	Protection of Braithwaite from flooding
Lake District Calvert Trust	50,000.00	Flood resilient refurbishment of Boathouse
Churches Together in Carlisle & District	50,642.00	Carlisle flood recovery advice centre
Fitz Park Charitable Trust	65,000.00	Fitz Park flood reinstatement and future resilience
Lake District Search and Mountain Rescue Association (LDSAMRA)	66,662.00	LDSAMRA regional flood resilience improvement

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2017

40 Grants of, or greater than, £5,000 paid to groups (continued)

Applicant	£	Note
Rural community regeneration		
Addington Fund	5,000.00	Running costs
Aldingham Parish Hall	5,000.00	Pointing Parish Hall walls with lime mortar
Askham and District Community Centre	5,000.00	Community centre refurbishment phase one - Kitchen
Bassenthwaite Parish Rooms	5,000.00	Building a better future
Brampton and Beyond Community Trust	5,000.00	Brampton community centre refurbishment
Brampton and Longtown Rotary Club	5,000.00	Carlisle community health Mela
Dalton United Football Club	5,000.00	Ladies toilet refurbishment including disability facility
Home to Work Limited	5,000.00	Skills 4 You
Kirkstile Community Centre	5,000.00	Installation of audio visual equipment including audio loop
Littoral Arts	5,000.00	Merz Barn youth and community pilot heritage projects
Oxen Park Reading Room	5,000.00	Oxen Park reading room refurbishment
Springfield (The Westmorland Association of Social and Moral Welfare)	5,000.00	Springboard
Ragtag Arts CIC	5,430.00	Ragtag community scrapstore
Burial Ground Maintenance Volunteers	6,834.00	Burial ground maintenance
Penruddock Village Hall	7,000.00	Replace leaking meeting room roof
Sandylands Methodist Church	7,950.00	The Encouragement Cabin
Calvert Trust Keswick Riding for the Disabled	8,116.80	Calvert Trust - Field drainage flood repairs
All Souls' Parochial Church Council	10,000.00	Replacement of hall roof
Blindcrake Village Hall	10,000.00	Blindcrake village hall refurbishment
Home to Work Limited	10,000.00	Skills 4 You
Allonby Village Hall	13,680.00	Allonby village hall refurbishment
Fitz Park Charitable Trust	15,000.00	Fitz Park flood reinstatement
Glenridding Public Hall	15,000.00	Moving toilets upstairs from flood damaged basement
Kirkby in Furness Methodist Church	15,000.00	Replacement of roof plus installing interior insulation in roof on main building
Patterdale Parish Council - Parish Flood Group	16,500.00	Patterdale parish council emergency resilience project
Grasmere Sports Committee Ltd	21,524.00	Repairs to flood damaged sports field & fences
Blindcrake Village Hall	40,000.00	Blindcrake village hall refurbishment
Elderly People		
106 Partnership	5,000.00	106 Partnership
Healthy Hopes Cumbria Limited Community Interest Company	5,000.00	Healthy futures
Northern Fells Rural Community Development Group	5,000.00	Lend a hand and village agent project
Sight Advice South Lakes	5,000.00	Electrical wiring for new Sight Advice Centre
Yew Tree Hall Lorton	5,000.00	Improving flood resilience of the Yew Tree Hall
Healthy Hopes Cumbria Limited Community Interest Company	5,176.00	Healthy futures
Tennant House Trust	9,268.00	Restoration of flood damage
Citizens Advice Copeland	9,813.00	Copeland home visiting project
St Anne's Hospital Appleby	10,200.00	Drainage works
Cumbria Gateway	12,129.00	Handy person scheme
The Oaklea Trust	14,760.00	Winter Warmth Fund Partnership Agreement
Eden Valley Hospice	17,242.00	The Big Push 2016
Age UK West Cumbria	19,588.00	Full-time flood support facilitator
Age UK South Lakeland	29,520.00	Winter Warmth Fund Partnership Agreement
Kendal Almshouse Charity	32,000.00	Restoration of 16 Almshouses after flooding on Aynam Road
Age UK Carlisle and Eden	36,900.00	Winter Warmth Fund Partnership Agreement
Age UK West Cumbria	40,590.00	Winter Warmth Fund Partnership Agreement
Patterdale Mountain Rescue Association Limited	52,703.00	Ogilvie House flood resilience project
Partnership - South Lakes Neighbourhood Care Stronger Together	146,932.68	Placed Based Services Programme
Partnership - Eden Neighbourhood Care Stronger Together	149,432.52	Placed Based Services Programme
Partnership - Furness Neighbourhood Care Stronger Together	150,898.69	Placed Based Services Programme
Partnership - Carlisle Neighbourhood Care Stronger Together	157,574.52	Placed Based Services Programme
Partnership - West Cumbria Neighbourhood Care Partnership	161,938.39	Placed Based Services Programme
Partnership - West Cumbria Neighbourhood Care Partnership	168,405.39	Placed Based Services Programme

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Notes to the Financial Statements for the year ended 31 March 2017

41 Comparatives for the Consolidated Statement of Financial Activities

	Note	Restricted £	31 March 2016 Unrestricted £	Designated £	Permanent Endowment £	Total £	2015 Total £
Incoming resources							
Generated funds							
Donations and legacies	4	10,411,818	148,312	521,396	100,000	11,181,526	1,563,611
Other trading activities	5	17,485	20,590	-	-	38,075	90,078
Income from investments	6	181,758	13,733	72,841	17,568	285,900	260,129
Charitable activities							
Grant making programmes	7	848,590	-	500	-	849,090	1,775,268
Other charitable activities	7	-	23,207	-	-	23,207	25,631
Total incoming resources		11,459,651	205,842	594,737	117,568	12,377,798	3,714,717
Expenditure on							
Raising funds	8	101,968	71,694	18,923	1,869	194,454	171,623
Charitable activities	8	4,778,463	210,028	145,307	2,475	5,136,273	2,595,812
Total resources expended		4,880,431	281,722	164,230	4,344	5,330,727	2,767,435
Net income/expenditure before investment gains		6,579,220	(75,880)	430,507	113,224	7,047,071	947,282
Net gains/(losses) on investments	15	(237,622)	-	(97,723)	(26,174)	(361,519)	669,685
Net incoming/(outgoing) of resources before transfers		6,341,598	(75,880)	332,784	87,050	6,685,552	1,616,967
Transfers between funds	13	(132,762)	140,642	28,241	(36,121)	-	-
Net movement in funds		6,208,836	64,762	361,025	50,929	6,685,552	1,616,967
Total funds brought forward		7,212,471	284,569	3,249,458	641,797	11,388,295	9,771,328
Total funds carried forward		13,421,307	349,331	3,610,483	692,726	18,073,847	11,388,295

