



CUMBRIA

COMMUNITY FOUNDATION

**Report of the Trustees and Consolidated Financial Statements
for the Year ended 31 March 2020**

A Charitable Company Limited by Guarantee

Company number: 3713328

Charity number: 1075120

Cumbria Community Foundation
Year ended 31 March 2020

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Chairman's Statement

Cumbria Community Foundation's over-arching objective is to make high quality grants in support of our most effective charities and community organisations, targeted to address the greatest need in the county.

In order to expand our grant giving, we are now in the third year of an ambitious five-year business plan with targets to double the Foundation's long-term funds under management from £15m to £30m and to double our annual base grant making from £1.4m to £2.8m. Significant progress has been made although we now expect this to be severely interrupted by COVID-19. Over recent months, we have shifted priority, funding third sector organisations providing vital support during the pandemic while, at the same time, maintaining our usual grant giving activities. It is vital that the many amazing organisations that we are privileged to support know that Cumbria Community Foundation is available to support where we can.

We retain our grant making priorities which are:

- Improving the lives of disadvantaged children and families
- Improving the life skills, education, employability and enterprise of disadvantaged people
- Supporting vulnerable older people
- Improving the health and wellbeing of people
- Strengthening and supporting fragile communities
- Enabling people to access arts, sports, culture, heritage and the environment

Spend against each priority is monitored and reported in detail in our Annual Report. It is important to be able to report clearly to donors and fund holders on the benefits arising from our grant expenditure.

Within our grant making strategy is an objective to make a smaller number of larger, multi-year grants to key organisations addressing priority issues. This objective ensures we provide sustainable benefits for key organisations who are delivering strongly against our key criteria. This is assisted by increasing the coordination of support from multiple funders to high priority projects and the allocation of a larger proportion of our unrestricted income towards such initiatives.

Income this year has been very high at £8.47m. The main elements of this are £2.95m additions to endowment funds (including £1.38m from Cumbria Partnership NHS Trust transfer; £500k new Pappagallino Fund; £250k Westmorland Fund); £1.78m from Sellafield to launch the recently announced Transforming West Cumbria programme; £1m for the Pappagallino flow through fund, which will be spent over the next 3 years; the new Cumberland Building Society flow through fund with its first contribution of £133K; new flow through funds from CCL Secure, Mental Health for West Cumbria, Positive Disruptors programme, Thomas Milburn Fund for West Cumbria and the English Lakes Sustainability Fund. In addition, this also includes our 20th Anniversary Cumbria Fund Appeal, which raised £158k, and the first few weeks of our COVID-19 emergency appeal.

CONNECTING PEOPLE WHO CARE WITH CAUSES THAT MATTER



In terms of grant giving, we awarded 558 grants this year amounting to just over £1.9m. This very simple statement hides a significant amount of work by the grants officers and the volunteer grant panels to ensure the best use of our limited funds.

Promotion of philanthropy is a long-term process and is more challenging in these times of so much uncertainty. The harsh reality is that what we do has never been more important. We are hugely grateful to all our funders who are enabling us to continue to develop and expand our activities.

Last year, I mentioned that we are working with Sellafield Ltd to develop a significant programme of work to help address the challenges identified in our West Cumbria: Opportunities and Challenges report. I am delighted to report that Transforming West Cumbria has now launched:

Transforming West Cumbria will take on West Cumbria's most entrenched social and economic problems. Sellafield Ltd and the Nuclear Decommissioning Authority (NDA) are funding the initiative, which will be delivered by Cumbria Community Foundation. Among the initiatives are:

- a £1.17 million fund for community and voluntary groups
- £440,000 to support families
- £100,000 to fund financial education
- schemes to nurture young entrepreneurs
- and a drive to make community activism the norm for young people"

In addition to this being a very important and exciting program of work, it also demonstrates our emerging capability to develop and deliver programs targeted at specific needs.

COVID-19 – this has had an enormous effect on all our lives and, sadly, is exacerbating the challenges identified in our Cumbria Revealed report. In order to provide emergency support to the charity sector, we launched the Cumbria COVID-19 Response Fund on 17th March with first grants awarded on 31st March, by which time we had raised £590k (which include £100k from our own reserves to set up the fund). The team of grant officers and newly formed COVID-19 grant panel (chaired by Kevin Walsh) are targeting essential support in the early stages and processing grants quickly. By 31st July over £870k of grants had been awarded from this fund. My great thanks to all those involved for all their hard, and diligent, work. I cannot describe our work any better than my favourite quote from a beneficiary of this fund:

"I must also mention the organisations that have stepped up to the mark through this crisis period. While many funding bodies are still discussing what font to use on their application forms, Cumbria Community Foundation has been busily working away getting donations in and distributing funds to those charities on the front line delivering services in Cumbria. CCF has again truly stepped up to the mark. If by any chance you were considering making a donation, CCF would get my vote every time."

You will see in our accounts that our endowed funds suffered a setback this year due to the state of the stock markets at the end of March. I am pleased to let you know that the funds had largely bounced back by the end of June.

CONNECTING PEOPLE WHO CARE WITH CAUSES THAT MATTER



Trustees continue to plan for board succession. We are enormously blessed that many good people are willing to give of their time and energy in support of our activities. We welcomed Glenys Marriott, Chris Sanderson and Michael Ditchburn as new board members during this financial year and said farewell to Jane Humphries, Chris Tomlinson and John Whittle, all of whom having completed their 9 year maximum term and have been very active Trustees serving on the main grant panel as well as sub-committees of the Trustees. Also, in the year we said farewell to Val Hallard and Roger Hart who were co-opted members of the West Cumbria Grants Committee for many years. My heartfelt thanks to each of them for their outstanding contribution to our work, and to all the funders, supporters, staff, trustees and grant panel members who enable us to support so many wonderful organisations and people.

As Chair of the board of Cumbria Community Foundation I am pleased to introduce our accounts for another successful year. It is a great privilege to chair an organisation that has responsibility for directing the charitable gifts of so many kind and generous people. On behalf of all trustees, I record my thanks and warmest appreciation for their support. In this very challenging environment in which we now live, trustees and staff remain committed to working hard to help as many disadvantaged people in our county as possible.

David Beeby - Chairman

Cumbria Community Foundation

Year ended 31 March 2020

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

CHAIRMAN Mr D Beeby

VICE-CHAIRMAN Mr T Cartmell

HONORARY TREASURER Mrs V Young

COMPANY SECRETARY Mr T Cartmell

TRUSTEES:

Group A (See page 15) Mrs J Humphries (resigned 01/07/2019)
Mr J Johnson
Mr K Walsh
Mr J Whittle (resigned 12/01/2020)

Group B (See page 15) Mr T Cartmell
Dr A C I Naylor MBE DL
Mrs V Young

Group C (See page 15) Mrs K Fairclough
Mr D W Moore (appointed 19/06/2020)
Mr M Starkie (resigned 19/06/2020)

Group D (See page 15) Mr A J H Burbridge CBE (resigned 07/07/2020)
Mr M Ditchburn (appointed 17/02/2020)
Mrs C A Giel
Mr A M Hearnden (appointed 08/07/2020)
Mrs A M Johnston
Mr R A Roberts

Co-opted (See page 15) Mr D Beeby
Ms L G Cavendish (appointed 19/06/2020)
Mr N Coulson
Ms S Howorth
Mrs G B Marriott (appointed 02/12/2019)
Mr T Keen
Ms M E Reid Fotheringham JP, DL (appointed 19/06/2020)
Col C Sanderson OBE, JP, DL (appointed 02/12/19)
Mrs C Tomlinson OBE (resigned 12/01/2020)
Mr J S R Wilson

Chief Executive Mr A I Beeforth OBE

Cumbria Community Foundation

Year ended 31 March 2020

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
Cooper Way
Parkhouse
Carlisle
CA3 0JF

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

Rathbones Brothers
The Stables
Levens Hall
Kendal
LA8 0PB

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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 2020. 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 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. Grants of £109,993 were awarded for activities undertaken outside the county in 2019/20. £109,505 of these grants were in relation to the Beck Burn Windfarm Fund, the windfarm is based in North East Cumbria, but the community fund includes parts of South Scotland.

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 both individuals and public bodies wishing to give 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 2020

Grant making policy

The Foundation continued to measure grant making against the grant making priorities. These are as follows:

- Improving the lives of disadvantaged children and families
- Improving the life skills, education, employability and enterprise of disadvantaged people
- Supporting vulnerable older people
- Improving the health and well-being of people
- Strengthening and supporting fragile communities
- Enabling people to access arts, sports, culture, heritage and the environment.

The priorities have required our Grants and Donor Services Team to look to focus resources on the need to be more strategic in our grant making. More multiyear grants to give stability to key organisations have been awarded in the past year.

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

Over ninety percent of the Foundation's grant making (by value) 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, bank statements and, where applicable safeguarding policies and other policies.

Protecting people and safeguarding responsibilities is a fundamental part of operating a charity for public benefit and a priority for the Foundation. All group grant applicants are required to demonstrate that they are committed to safeguarding and have adequate policies and procedures in place. For organisations working directly with children or adults at risk, we also require there to be an appropriately trained designated safeguarding lead, evidence of regular safeguarding training for all staff and volunteers, and for there to be appropriate checks on trustees, staff and volunteers in eligible roles.

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.

Grant making practice: individuals

The Foundation makes grants to individuals across a wide range of activities from relief of hardship to promotion of education and training. It also holds funds which promote artistic, cultural and sporting excellence. The Foundation also has devolved grant making arrangements to some of the Age UK organisations in the county, who make hardship grants to older people using funds we provide from our Winter Warmth Fund.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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 usually be required to return 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 within 12 months.

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 provides a means of promoting the work of the Foundation, the needs in the county and the generation of additional income.

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.

As part of the grant monitoring mentioned above grant recipients report 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.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

Grant making against last year is summarised below by each priority.

| Strategic aim | Grants value | | Grants awarded | |
|--|------------------|--------------------|----------------|---------------|
| | Actual £ | Prior year £ | Actual | Prior year |
| Improving the lives of disadvantaged children and families | 264,428 | 411,498 | 55 | 85 |
| Improving the life skills, education, employability and enterprise of disadvantaged people | 479,768 | 471,464 | 219 | 212 |
| Supporting vulnerable older people | 264,410 | 222,125 | 32 | 20 |
| Improving the health and well-being of the people of Cumbria | 509,459 | 462,781 | 124 | 107 |
| Strengthening and supporting fragile communities | 295,316 | 422,156 | 76 | 89 |
| Enabling people to access arts, sports, culture, heritage and the environment | 125,770 | 121,962 | 52 | 39 |
| Total | 1,939,151 | 2,111,986 | 558 | 552 |

The number of grants awarded above differs to the grant making by fund table below as 95 (2019 – 95) grants were allocated to more than one fund. In some instances, this allows the Foundation to award the full project cost which it has not always been able to do in the past.

During the year the Foundation awarded 21 (2019 – 17) new multiyear grant awards. This is something the grants team have been focusing on for a few years, as it allows organisations to be more financially sustainable by supporting an organisation for longer than one year.

Grant making under 'Strengthening and supporting fragile communities' and under 'Improving the lives of disadvantaged children and families' was due to a one-off flow through fund in the prior year which was mainly spent in that year.

The Foundation produced Cumbria Revealed in 2017 and later we were commissioned to write a West Cumbria Opportunities and Challenges report. Both reports provide evidence for our grant making strategy, help us engage with philanthropists, and introduce them to the issues facing their communities and the organisations tackling these.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

The following list provides a summary of grants allocated by fund.

| Grant Programme | £ | No |
|--|-----------|-----------|
| #iWill Fund | 71,442 | 15 |
| Abbeyfield Carlisle Over 55 Fund | 19,087 | 12 |
| Abbeyfield Society Community First Fund | 19,631 | 11 |
| Alston Moor Community Fund | 900 | 1 |
| The Barker Fund | 11,946 | 3 |
| Barrow Community Trust | 10,949 | 9 |
| Barrow in Furness Grassroots Fund | 2,249 | 2 |
| Beck Burn Windfarm Community Fund | 164,405 | 57 |
| Beeby Family Fund | 18,000 | 15 |
| Beverley Charitable Trust Fund | 38,520 | 11 |
| The Border Fund | 3,488 | 4 |
| Brian and Ann Clark Fund | 60,006 | 15 |
| Broughton Moor Windfarm Fund | 3,000 | 1 |
| Carr's Group Fund | 3,000 | 3 |
| Castle Green Grassroots Fund | 4,881 | 4 |
| CCL Secure Community Fund | 11,273 | 9 |
| CN Fund | 4,862 | 6 |
| Crofton Trust Fund | 2,988 | 3 |
| Cultural Fund | 2,940 | 2 |
| Cumberland and Westmorland Herald Fund | 1,000 | 2 |
| Cumberland Building Society Community Fund | 99,652 | 17 |
| Cumberland Educational Foundation | 37,640 | 12 |
| Cumbria Covid-19 Response Fund | 81,799 | 20 |
| Cumbria Disaster Fund | 2,050 | 5 |
| Cumbria Fund | 190,018 | 35 |
| Cumbria Grassroots Fund | 6,346 | 5 |
| Cumbria Industries Amenities Fund | 1,154 | 2 |
| Cumbria Victims Charitable Trust Fund | 4,632 | 19 |
| Cumbria Young People's Fund | 40,877 | 16 |
| Cumbria Young People's Grassroots Fund | 24,479 | 6 |
| Doosan Babcock Grassroots Fund | 592 | 1 |
| Dora Beeforth Memorial Fund | 4,180 | 5 |
| The Dulverton Trust Fund | 103,500 | 28 |
| Edmond Castle Educational Trust | 11,270 | 11 |
| Elizabeth Fell Memorial Trust | 2,243 | 3 |
| English Lakes Hotels Sustainability Fund | 11,141 | 2 |
| Evening Hill Grassroots Fund | 5,500 | 5 |
| Fairfield Community Fund | 18,143 | 7 |
| Fryer Grassroots Fund | 6,168 | 5 |
| Gibb Charitable Trust Fund | 250 | 1 |
| Gurney Charitable Trust Fund | 6,181 | 4 |
| Hackney & Leigh | 500 | 1 |
| Hellrigg Windfarm Community Fund | 25,952 | 10 |
| High Pow Community Fund | 5,000 | 1 |
| High Sheriff's Crimebeat Fund | 3,250 | 3 |
| High Sheriff's General Fund | 8,250 | 12 |
| Hunter Davies Fund | 2,912 | 1 |
| Janetta Topsy Laidlaw Fund | 2,500 | 1 |
| Johnson Fund | 13,200 | 14 |
| Carried Forward to Next Page | 1,173,946 | 437 |

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

| | | |
|--|------------------|------------|
| Brought Forward from Previous Page | 1,173,946 | 437 |
| Kipling Fund for Older People | 3,660 | 4 |
| Kipling Fund for Younger People | 1,828 | 2 |
| Kirkby Moor Wind Farm Community Benefit Fund | 5,850 | 2 |
| Laidlaw Fund for the Environment | 1,000 | 1 |
| Lamont Pridmore Grassroots Fund | 3,100 | 2 |
| Lawrence Fund | 2,735 | 5 |
| Liddle Thomson Community First Fund | 2,000 | 2 |
| Live the Dream Fund | 37,245 | 13 |
| LLWR Grassroots Fund | 5,000 | 1 |
| Lord Egremont Fund | 10,500 | 3 |
| Mary Grave Trust | 32,692 | 41 |
| Mental Health Fund for West Cumbria | 79,000 | 2 |
| Moorhouse Grassroots Fund | 21,973 | 4 |
| Nuvia Ltd Fund | 2,000 | 1 |
| Out of Eden Fund | 2,900 | 3 |
| Quarry Hill Grassroots Fund | 6,500 | 3 |
| Robinson Family Fund | 10,900 | 9 |
| Roselands Trust Fund | 9,666 | 7 |
| Rowan Community First Fund | 4,000 | 4 |
| Russell Armer Fund | 752 | 2 |
| Shepley Grassroots Fund | 12,800 | 9 |
| Solway Fund | 10,132 | 8 |
| Staff 10 th Anniversary Fund | 340 | 1 |
| Stobbarts Ltd Grassroots Fund | 1,000 | 1 |
| Strummer Calling Community First Fund | 3,348 | 4 |
| Swales Trust Fund | 15,433 | 33 |
| Tallentire Wind Farm Fund | 11,289 | 4 |
| Tampon Tax Fund | 24,378 | 4 |
| Thomas Graham Grassroots Fund | 10,177 | 9 |
| Thomas Milburn Fund for West Cumbria | 9,675 | 2 |
| Ullswater Trust Grassroots Fund | 10,609 | 7 |
| United Utilities Legacy Fund | 96,044 | 8 |
| Violet Laidlaw Trust Fund | 5,500 | 2 |
| Westmorland Arts Trust | 19,800 | 13 |
| Westmorland Family Community Fund | 95,111 | 13 |
| William Milburn Trust Community First Fund | 30,357 | 8 |
| Wing Cdr H Thomson and Rev Green Grassroots Fund | 1,000 | 1 |
| Winscales Moor Community Benefit Fund | 7,134 | 4 |
| Winter Warmth Fund | 152,920 | 4 |
| Workington (Ashfield) Lawn Tennis Club Fund | 4,857 | 2 |
| Total | 1,939,151 | 685 |

The Foundation assesses grants for the Holehird Trust and Joyce Wilkinson Trust. Decision making remains with their Trustees. 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 |
|---|------------------|------------|
| Holehird Trust | 40,000 | 28 |
| Joyce Wilkinson Trust | 104,938 | 20 |
| Total | 144,938 | 48 |
| Total grant making managed by the Foundation | 2,084,089 | 733 |

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

Grant making impact

Like most funders, we are keen to find out what difference our grant funds make and how it improves things for people and communities. All grant recipients are required to submit monitoring information on their projects as detailed on page 8, this information is analysed, and an annual report produced.

The data below highlights the value and demonstrable difference that philanthropy is making to our county and local communities within Cumbria.

The information is based on completed end of grant reports from funded groups and charities in 2018-19. The full statistics on which this information is based are available on our website.

28,570 hours of
education
and training
provided



700 new
trees planted

4,590
people took
part in training
with 1,485
people gaining accreditation



10,048
people
reported
improved
physical and mental health

85
people gained
long-term employment



3,456
people accessed
support services
for the first time



7,219
people regularly
volunteered



1,166
households received a Winter
Warmth grant to keep warm and
well in winter



725
people achieved
independent living



Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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.

The Foundation has received additions of £2,953,796 to endowment funds during the year.

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 fundholders. This year the Cumberland Building Society awarded their first grants through the Cumberland Building Society Community Fund. New flow through funds were also received from Thomas Milburn (Property) Limited and CCL Secure.

Just prior to the year end we received a donation of just over £1M from an anonymous donor, which is to be distributed over the next 3 years. We also received funding from Sellafield Limited of over £1.78M to deliver the 'Transforming West Cumbria' programme. Both funds will commence grant making in 2020/21.

Promoting Giving: membership and general fundraising

Annual General Meeting and Celebration Dinner

The celebration dinner and AGM were for the first time held separately. The annual celebration dinner was held at the Garden of Eden at Carlisle with Sarah and John Dunning of Westmorland Limited as guest speakers. The event was our most successful to date in introducing fund holders and potential donors to a range of the issues and groups we support.

The AGM which was held at the University of Cumbria's Ambleside campus included an interactive session with representatives from Cumbria Youth Alliance, Northern Fells Rural Community Development Group and Women out West. This was well received by those attending.

Membership

Membership income has reduced this year which is due to the timing of when membership income is received. With the Covid-19 pandemic starting in March 2020, some membership payments were not made until April 2020; Membership numbers are consistent with last year. 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.

Responding to emerging need: Cumbria Winter Warmth Fund

Up to 300 people die in a Cumbrian winter because 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 tenth time this year. This year we held our own match funding initiative, which was supported by the John Laing Charitable Trust, WCF (Brampton) Ltd, EDF Renewables, Sellafield Limited, The Hadfield Trust, the Roselands Trust and the Johnson Fund. This generated a match funding pot of £63,000, which we asked the public to match between the 11th November and the 11th December raising a further £84,667 in that period. This year we did not hold our annual 'Big Sleep' fundraising event. In total the appeal

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

raised £192,626 from private, third sector and corporate donors. The Foundation awarded grants of £152,920 to four of the Age UK's in the county who have helped 1,166 people in 890 Households.

Cumbria COVID-19 Response Fund - responding to emerging need:

On the 11th March 2020, the coronavirus (COVID-19) pandemic spread across Cumbria and an emergency was declared. There was an immediate widespread community and voluntary sector response to the crisis, with newly formed mutual aid groups complimenting the work of more established charities such as Citizens Advice, Age UK and Food Banks.

The Foundation launched the Cumbria COVID-19 Response Fund on the 17th March 2020 to support the most vulnerable and isolated members of our communities. The priority of the Fund was to support community organisations providing services and support to individuals and families, whether singly or collectively, affected by the Coronavirus pandemic. The immediate funding needs of these organisations included: additional staff and volunteer costs, additional volunteer recruitment and coordination, IT and digital equipment to facilitate remote working and developing new methods to support vulnerable service users.

Thanks to the generosity of our donors, to date we have raised over £1.7M. We also benefitted from funds raised by the National Emergencies Trust through the national Coronavirus Fundraising Appeal.

The Foundation, has worked as part of the countywide, multi-agency response, led by Cumbria Police and supported by Cumbria County Council. A Cumbria-wide Community Resilience Group, of which Cumbria Community Foundation is a member, was formed to support the work of the Cumbria Strategic Coordinating Group. Six district-led Community Resilience Groups, each supported by a Cumbria Community Foundation representative, were also established to coordinate the community response at a local level.

Profile and publicity

2019/20 was a significant year for Cumbria Community Foundation as it celebrated its 20th anniversary. The 'Giving Back, Looking Forward' campaign marked the Foundation's impact over the last 20 years and provided opportunities for supporters to engage with the Foundation and raise awareness of local voluntary and community organisations.

The communications team worked in partnership with a local company to create a 98 page book of photos alongside an exhibition to highlight our work over the last two decades. The book incorporated an emotive poem by Kim Moore, who read it aloud at our annual celebration dinner. This was later created into a video for use online.

A video was also produced for the 'Giving Back, Looking Forward' campaign, with varying lengths created, depending on audience and platform – a shortened version was shown at several local cinemas before screenings. A series of fundraising events were held throughout the year, with communication and publicity material created by the team. A dedicated '20th Anniversary' section was created on the website, which also featured 20 case studies of significant groups we have supported over the years.

There was good coverage of CCF in the press throughout the year - 270 news articles were featured in print and online media, as well as 20 TV and radio interview features. There was a significant spike in spring in response to Their Royal Highnesses the Duke and Duchess of Cambridge, when they visited Keswick as part of our 20th anniversary celebrations.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

The team also produced the special 20th anniversary Annual Report, which this year incorporated our impact statistics. Publicity was also generated to promote new funds and more than 90 Fundholder Reports were created. The team continued to produce content for the monthly In Cumbria magazine and a bi-monthly newsletter and a bi-annual member-only newsletter were issued. Towards the end of the year, the Cumbria COVID-19 Response Fund was launched, which was promoted across all media channels and given a dedicated section on the website - significant content has been generated, including information on grant awards.

20th Anniversary

The Foundation celebrated its 20th anniversary in 2019 with such success that the celebrations were extended into 2020. The profile of the Foundation was raised through a series of events organised directly by the Foundation and by its supporters. Excellent feedback was received on the cinema trailer which was shown extensively in cinemas across Cumbria. The exhibition of images which was launched at Rheged is still on display at the Cumberland Infirmary Carlisle, Tullie House and Jct 39 Tebay. The display was directly responsible for a donation of £45,310 when it was viewed at Low Sizergh Barn.

While the ambitious fundraising target of £250,000 was not met due to a commitment falling away, a creditable sum of £158,384 was raised at the events, by direct donation from supporters, and as a result of staff challenges e.g. Rathbone's sponsored walk which raised £1,510, and being nominated as charity of the year by H&H group which raised £3,500; amongst others.

The impact of Covid 19 meant that we were unable to complete the series of events which were to run through May 2020. However, prospective hosts have already committed to rescheduling as and when social distancing measures allow e.g. a Cumberland Wrestling competition, a repeat of the opera event at a venue in the south of the county, and we hope to be the beneficiary of a significant birthday event in 2021.

OUR PLANS FOR THE FUTURE

Trustees and staff were involved in the creation of a new 5-year business plan from April 2017 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 was 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 set targets to double the Foundation's endowment to £30M and to double annual grant making by 2022. The Foundations plans for the future are set to try and achieve these targets. Trustees monitor performance against targets on a quarterly basis and review plans annually.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

The following key performance indicators have been set for 2020/21:

- Secure a minimum of £1M in new endowment funds in the next 12 months. This figure was revised down from £3.5M due to the challenges presented by the Covid-19 pandemic.
- Raise a minimum of £400,000 in new flow through funds in the next 12 months.
- Ensure we have a strong, measurable, meaningful engagement strategy for current donors and potential new donors.
- Continued improvements in the grant making strategy and aligning funds to priorities where possible
- To ensure we have a trained and supported team who can perform at the highest level possible.
- Ensure we have up to date knowledge of our county's needs to inform grant making priorities, grant allocation, development activities and key messages.
- Robust and effective Governance of the organisation
- Be responsive and supportive to Regional and/or National needs

Under each of these key performance indicators we have identified SMART (Specific, measurable, achievable, relevant and time bound) actions. Progress is then monitored against these SMART actions quarterly.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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 Beverley 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 has remained dormant during this financial year.

Trustees

All Trustees give their time freely. As disclosed in note 11 of the accounts, £145 (2019 - £nil) of expenses were either paid to the Foundation's Trustees or paid directly to a third party 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 2020

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
- Main Grants committee
- West Cumbria Grants committee
- Furness Grants committee
- Personnel committee
- Development committee
- Cumbria club

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.

Task and finish groups can also be setup for particular tasks or issues.

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 and/or Director, who outline the commitment which the Foundation expects of its Trustees. The Chair and Chief Executive will also discuss with each Trustee the 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 was supported by the Senior Management Team of the Finance Director and Chief Operating Officer during the year. The Chief Operating Officer left the Foundation in December 2019. This role is currently being replaced by a Head of Development and Director of Programmes and Partnerships.

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 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 Executive 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 benchmarked 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.

Due to the Covid-19 pandemic the Foundations staff started working from home from mid-March, there has been minimal impact to the Foundations operations with grants panels and governance meetings being held by video conferencing online.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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 in the year.

The total value of gifts in kind in the year was £2,540 being professional fees of £1,800 and meeting costs of £740. 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 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 2020

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 £4,275,830 (This is made up of the unrestricted reserve of £205,127 below, the designated endowment funds in note 33 of £3,911,397 and the designated grant fund in note 27 of £159,306). The £205,127 unrestricted reserve is the unrestricted reserves in note 19 of £214,853 less tangible fixed assets in note 13 of £9,726.

The budgeted cost of the development programme over the next year is £144,344. The Trustees expect that this will be met largely from membership income, donations 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 £260,000 representing approximately 6 months' operational costs (Not including investment management costs). This provides a buffer against the risk of falling membership income, and to secure development activities for the coming twelve months. Free unrestricted reserves currently stand at £205,127 (as stated above), which is below the minimum core reserve of £260,000. At the start of the 5 year business plan in 2017 Trustees agreed to spend some of the Foundations reserves to increase capacity in development and the grants team. We have prepared a balanced budget for the current year (2020/21) and have projected to show a surplus in the following year.

In April 2020 an updated forecast was prepared for the 2020/21 financial year. Taking into account expected changes due to the impact of the Covid-19 pandemic, this projected a small increase in unrestricted reserves and an increase in grant making (Due to the launch of the Cumbria Covid-19 Fund).

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.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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.

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 for all expendable endowments 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 can 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 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.

The value of the investments at the end of March had been impacted by the drop in the stock market due to the Covid-19 pandemic. As the Foundation looks at a 5-year rolling average when deciding amounts available for grant making, funds available for grant making from endowment in 2020/21 will be similar to 2019/20.

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 funds separate from the charitable company. It was agreed that donations from the Francis C Scott Trust and Barrow Council would be held in the Trust. As the Community Foundation is a limited company it is not permitted to hold funds which are permanently endowed. This is why the Margaret Taylor Memorial Trust fund and the Elizabeth Fell Memorial Trust fund are held by the Foundation Trust.

In line with donor wishes investment returns arising from the Barrow Development Trust Fund, the Francis C Scott Challenge Fund and the Margaret Taylor Memorial 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 £6,579 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 £15,290 from the Francis C Scott Trust Fund and £1,254 from the Margaret Taylor Memorial Trust was transferred to the Cumbria Grants Fund of the charitable company during the year. The Elizabeth Fell Memorial Trust Grassroots Fund awarded 3 grants totalling £2,243 during the year.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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.

As at 31 March 2020 the Trust had restricted funds of £792,653 (this includes an endowment of £789,764).

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 the 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.

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 12 grants totalling £37,640.

On the 1st July, the Trustees passed a resolution to apply the Charities (Total Return) Regulations 2013 to the permanent endowment, more detail can be found in note 36 to the accounts.

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.

As at 31 March 2020 the Foundation had restricted funds of £970,990 (This includes a permanent endowment of £926,040).

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 did not award any grants 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 Charity's aims and objectives and in setting the grant making policy for the year.

As at 31 March 2020 the Charity had restricted funds of £22,985 (this includes a permanent endowment of £21,806).

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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 by making grants (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 11 grants totalling £11,270.

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

As at 31 March 2020 the Trust had unrestricted funds of £280,288 (this includes an expendable endowment of £269,156).

The Beverley Charitable Trust

The Foundation was appointed as sole corporate trustee of the Beverley Charitable Trust, charity number 1075120-8, on 8th March 2018. The objects of the Trust are to provide assistance to Charitable organisations or to provide assistance and relief from poverty to individuals.

The Trust achieves its objects and provides public benefit by making grants to individuals and charitable organisations. During the year, the Trust awarded 11 grants totalling £38,520.

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

As at 31 March 2020 the Trust had unrestricted funds of £831,085 (this includes an expendable endowment of £800,705).

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.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

The Trust achieves its object and provides public benefit by making grants to young people. During the year, the Trust awarded 41 grants totalling £32,692.

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

As at 31 March 2020 the Trust had restricted funds of £1,842,748 (this includes a permanent endowment of £1,732,438).

The Westmorland Arts Trust

The Foundation was appointed as corporate Trustee of the Westmorland Arts Trust, charity number 1075120-7, on 26th June 2012. 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 award grants, 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 13 grants totalling £19,800.

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

As at 31 March 2020 the Trust had unrestricted funds of £350,367 (this includes an expendable endowment of £317,984).

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2020

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

22nd September 2020

Cumbria Community Foundation

Independent Auditor's report to the Members

OPINION

We have audited the financial statements of Cumbria Community Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2020, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2020 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

OTHER INFORMATION

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

Cumbria Community Foundation

Independent Auditor's report to the Members

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

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' report including the Group strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Group strategic report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Group strategic report.

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

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

RESPONSIBILITIES OF TRUSTEES

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

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

Cumbria Community Foundation

Independent Auditor's report to the Members

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

USE OF OUR REPORT

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



Karen A Rae FCCA (Senior statutory auditor)
for and on behalf of

Armstrong Watson Audit Limited

Chartered Accountants & Statutory Auditors

Statutory Auditors

Carlisle

Date 10 December 2020

Cumbria Community Foundation

Consolidated Statement of Financial Activities for the year ended 31 March 2020 (incorporating Income and Expenditure Account)

| | | 31 March 2020 | | | | 2019 |
|---|------|-------------------|------------------|-------------------|--------------------|-------------------|
| | Note | Unrestricted £ | Restricted £ | Endowments £ | Total £ | Total £ |
| Income | | | | | | |
| Generated funds | | | | | | |
| Donations and legacies | 4 | 113,010 | 1,845,207 | 2,953,796 | 4,912,013 | 3,172,679 |
| Other trading activities | 5 | 44,609 | - | - | 44,609 | 42,649 |
| Income from investments | 6 | 165,819 | 512,324 | 3,989 | 682,132 | 510,264 |
| Charitable activities | | | | | | |
| Grant making programmes | 7 | 81 | 2,800,984 | - | 2,801,065 | 710,339 |
| Other charitable activities | 7 | 30,054 | - | - | 30,054 | 45,027 |
| Total income | | 353,573 | 5,158,515 | 2,957,785 | 8,469,873 | 4,480,958 |
| Expenditure on | | | | | | |
| Raising funds | 8 | 235,679 | - | 69,880 | 305,559 | 306,354 |
| Charitable activities | 8 | 422,967 | 1,782,171 | 16,410 | 2,221,548 | 2,401,344 |
| Total expenditure | | 658,646 | 1,782,171 | 86,290 | 2,527,107 | 2,707,698 |
| Net income/expenditure before investment gains | | (305,073) | 3,376,344 | 2,871,495 | 5,942,766 | 1,773,260 |
| Net gains/(losses) on investments | 14 | (7,397) | - | (1,709,664) | (1,717,061) | 659,301 |
| Net income/(expenditure) before transfers | | (312,470) | 3,376,344 | 1,161,831 | 4,225,705 | 2,432,561 |
| Transfers between funds | | 264,976 | 101,224 | (366,200) | - | - |
| Net movement in funds | | (47,494) | 3,477,568 | 795,631 | 4,225,705 | 2,432,561 |
| Total funds brought forward | | 421,653 | 944,927 | 18,755,702 | 20,122,282 | 17,689,721 |
| Total funds carried forward | | 374,159 | 4,422,495 | 19,551,333 | 24,347,987 | 20,122,282 |

See note 48 for full comparative figures.

There were no gains or losses in the year to 31 March 2020 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 income/expenditure before investment losses for the year of £5,942,766 plus realised gains on disposal of investments of £1,052,210 which leaves a surplus of £6,994,976 (2019 - £2,340,139)

The notes form part of these financial statements

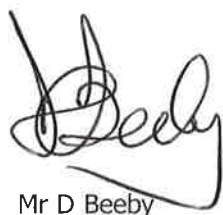
Cumbria Community Foundation - Consolidated Accounts

Balance Sheet as at 31 March 2020

| | Notes | 31 March 2020 | | 31 March 2019 | |
|---|-------|---------------|-------------------|---------------|------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible fixed assets | 13 | | 9,726 | | 2,924 |
| Land | | | 20,000 | | 20,000 |
| Investments | 14 | | 19,707,242 | | 19,224,760 |
| | | | <hr/> | | <hr/> |
| | | | 19,736,968 | | 19,247,684 |
| Current Assets | | | | | |
| Debtors | 16 | | 577,276 | | 284,099 |
| Cash at bank and in hand | | | 4,526,824 | | 989,243 |
| | | | <hr/> | | <hr/> |
| | | | 5,104,100 | | 1,273,342 |
| Creditors: amounts falling due within one year | | | | | |
| Creditors and accruals | 17 | | 493,081 | | 398,744 |
| | | | <hr/> | | <hr/> |
| Net Current Assets | | | 4,611,019 | | 874,598 |
| | | | <hr/> | | <hr/> |
| Total Assets less Current Liabilities | | | 24,347,987 | | 20,122,282 |
| | | | <hr/> | | <hr/> |
| Funds | | | | | |
| Unrestricted funds | 19 | | 374,159 | | 421,653 |
| Restricted funds | 20 | | 4,422,495 | | 944,927 |
| Endowment funds | 21 | | 19,551,333 | | 18,755,702 |
| | | | <hr/> | | <hr/> |
| | | | 24,347,987 | | 20,122,282 |
| | | | <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: 22nd September 2020

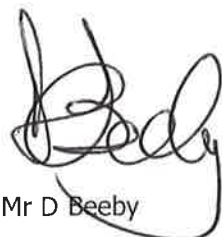
The notes form part of these financial statements

Cumbria Community Foundation - Company
Company no - 3713328
Balance Sheet as at 31 March 2020

| | Notes | 31 March 2020 £ | 31 March 2019 £ |
|---|-------|--------------------|--------------------|
| Fixed Assets | | | |
| Tangible fixed assets | 13 | 9,726 | 2,924 |
| Land | | 20,000 | 20,000 |
| Investments | 14 | 19,707,242 | 19,224,760 |
| Other investments | 15 | 100 | 100 |
| | | 19,737,068 | 19,247,784 |
| Current Assets | | | |
| Debtors | 16 | 577,276 | 284,099 |
| Cash at bank and in hand | | 4,526,824 | 989,243 |
| | | 5,104,100 | 1,273,342 |
| Creditors: amounts falling due within one year | | | |
| Creditors and accruals | 17 | 493,181 | 398,844 |
| Net Current Assets | | 4,610,919 | 874,498 |
| Total Assets less Current Liabilities | | 24,347,987 | 20,122,282 |
| Funds | | | |
| Unrestricted funds | 19 | 374,159 | 421,653 |
| Restricted funds | 20 | 4,422,495 | 944,927 |
| Endowment funds | 21 | 19,551,333 | 18,755,702 |
| | | 24,347,987 | 20,122,282 |

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: 22nd September 2020

The notes form part of these financial statements

Cumbria Community Foundation

Consolidated Cash flow statement for the year ended 31 March 2020

| | | 2020 £ | 2019 £ |
|--|----|--------------------|-------------|
| Net cash generated from operating activities | 39 | 5,141,923 | 1,756,121 |
| Cash flows from investing activities | | | |
| Purchases of equipment | | (8,586) | (1,095) |
| Dividends and interest received (less accumulated dividends) | | 678,117 | 508,562 |
| Additions to investments | | (3,014,957) | (2,986,372) |
| Drawdown from investments | | 741,084 | 284,775 |
| | | (1,604,342) | (2,194,130) |
| Net increase/(decrease) in cash and cash in hand | | 3,537,581 | (438,009) |
| Cash at bank and in hand at beginning of year | | 989,243 | 1,427,252 |
| Cash at bank and in hand at end of year | | 4,526,824 | 989,243 |

The notes form part of these financial statements

Cumbria Community Foundation

Notes to the Financial Statements for the year ended 31 March 2020

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 are 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 are set out in the notes to the financial statements.

Endowment funds are long term funds which are invested to generate returns for grant making.

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

Cumbria Community Foundation

Notes to the Financial Statements for the year ended 31 March 2020

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), general volunteer time 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 accrual's 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 recognised as expenditure when either the recipient has a reasonable expectation that they will receive a grant and Trustees have agreed to pay the grant, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Foundation.

Basis of consolidation

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

Cumbria Community Foundation

Notes to the Financial Statements for the year ended 31 March 2020

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 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.

Operating leases

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

Cumbria Community Foundation

Notes to the Financial Statements for the year ended 31 March 2020

Going concern (Covid-19)

On 11th March 2020 the World Health Organisation announced that COVID-19 was a global pandemic which led to enforced restrictions and business closures being introduced by the UK Government. At the time of approving the financial statements, the Trustees have considered the ongoing impact on the operations and finances of the charity. New working methods have been successfully implemented which have allowed all services to be continuously delivered to service users, with minimal financial impact likely to be incurred. The Trustees therefore consider that the going concern basis is appropriate.

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 estimated 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 2020

| | Unrestricted £ | Restricted £ | Endowment £ | Total 31 March 2020 £ | Total 31 March 2019 £ |
|--|-------------------|------------------|------------------|--------------------------------------|--------------------------------------|
| 4 Donations and legacies | | | | | |
| Individual and group donations | 26,236 | 1,483,784 | 980,090 | 2,490,110 | 1,607,400 |
| Corporate donations | 10,071 | 42,053 | 346,624 | 398,748 | 334,368 |
| Direct Linking of Trusts | - | - | - | - | 1,016,494 |
| Charitable trusts | - | 251,000 | 1,400,310 | 1,651,310 | 35,104 |
| Membership | 67,830 | - | - | 67,830 | 71,310 |
| Legacies | - | - | 166,141 | 166,141 | 10,000 |
| Gifts in kind (including event support) | 2,540 | - | - | 2,540 | 3,098 |
| Taxation recoverable | 6,333 | 68,370 | 60,631 | 135,334 | 94,905 |
| | 113,010 | 1,845,207 | 2,953,796 | 4,912,013 | 3,172,679 |
| 2019 Totals | 102,615 | 296,396 | 2,773,668 | 3,172,679 | |
| | | | | | |
| | Unrestricted £ | Restricted £ | Endowment £ | Total 31 March 2020 £ | Total 31 March 2019 £ |
| 5 Other trading activities | | | | | |
| Events (income generating) | 44,609 | - | - | 44,609 | 42,649 |
| 2019 Totals | 38,390 | 3,640 | 619 | 42,649 | |
| | | | | | |
| | Unrestricted £ | Restricted £ | Endowment £ | Total 31 March 2020 £ | Total 31 March 2019 £ |
| 6 Investment income | | | | | |
| Interest on cash deposits | 11,679 | 1,312 | - | 12,991 | 13,299 |
| Other interest receivable | 34 | - | - | 34 | 42 |
| Rent receivable | - | 460 | - | 460 | 460 |
| Stock market portfolio | 154,106 | 510,552 | 3,989 | 668,647 | 496,463 |
| | 165,819 | 512,324 | 3,989 | 682,132 | 510,264 |
| 2019 Totals | 128,873 | 379,689 | 1,702 | 510,264 | |
| | | | | | |
| | Unrestricted £ | Restricted £ | Endowment £ | Total 31 March 2020 £ | Total 31 March 2019 £ |
| 7 Charitable activities | | | | | |
| Grant making programmes | | | | | |
| Grants receivable: | | | | | |
| Local Authorities | - | 6,500 | - | 6,500 | - |
| Corporate donors | - | 2,399,836 | - | 2,399,836 | 432,024 |
| Charitable trusts and voluntary sector organisations | - | 280,549 | - | 280,549 | 239,858 |
| Grant refunds | 81 | 114,099 | - | 114,180 | 38,457 |
| | 81 | 2,800,984 | - | 2,801,065 | 710,339 |
| Other charitable activities | | | | | |
| Grant administration fees receivable | 30,054 | - | - | 30,054 | 42,027 |
| Other charitable activities | - | - | - | - | 3,000 |
| | 30,054 | - | - | 30,054 | 45,027 |
| Total charitable activities | 30,135 | 2,800,984 | - | 2,831,119 | 755,366 |
| 2019 Totals | 45,027 | 710,339 | - | 755,366 | |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

8 Expenditure

| | Grants £ | Generating Funds £ | Grant making £ | Total 2020 £ | Total 2019 £ |
|--|------------------|--------------------------|----------------------|--------------------|--------------------|
| Grants (See Note 9) | 1,939,151 | - | - | 1,939,151 | 2,111,986 |
| Staff costs (See note 12) | - | 150,085 | 215,977 | 366,062 | 347,544 |
| Event costs | - | 15,053 | - | 15,053 | 18,185 |
| Temporary staff | - | 774 | 1,113 | 1,887 | 12,216 |
| Staff travel and training | - | 12,896 | 18,558 | 31,454 | 20,920 |
| Meetings and volunteers | - | - | 1,495 | 1,495 | 2,186 |
| Fees and consultancy | - | 4,551 | - | 4,551 | 8,853 |
| Information technology and subscriptions | - | 9,971 | 14,348 | 24,319 | 23,611 |
| Postage and telephone | - | 4,624 | 6,654 | 11,278 | 10,785 |
| Stationery and printing | - | 2,413 | 3,473 | 5,886 | 5,321 |
| Publicity | - | 20,460 | - | 20,460 | 27,375 |
| Legal and professional fees | - | 2,032 | 2,924 | 4,956 | 3,088 |
| Investment management costs | - | 70,291 | - | 70,291 | 85,207 |
| Premises and sundry costs | - | 8,082 | 11,629 | 19,711 | 17,832 |
| Depreciation and loss on disposal of fixed assets | - | 731 | 1,052 | 1,783 | 3,927 |
| Independent examination fee | - | - | - | - | 132 |
| Audit fees | - | 3,596 | 5,174 | 8,770 | 8,530 |
| Total expenditure | 1,939,151 | 305,559 | 282,397 | 2,527,107 | 2,707,698 |
| Total expenditure 2019 | 2,111,986 | 306,354 | 289,358 | 2,707,698 | |

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.

Expenditure has been split between generating funds and grant making as follows:

| | Generating Funds | Grant Making |
|--|---------------------|--------------|
| Staff costs | 41% | 59% |
| Event costs | 100% | - |
| Temporary staff | 41% | 59% |
| Staff travel and training | 41% | 59% |
| Meetings and volunteers | - | 100% |
| Fees and consultancy | 100% | - |
| Information technology and subscriptions | 41% | 59% |
| Postage and telephone | 41% | 59% |
| Stationery and printing | 41% | 59% |
| Publicity | 100% | - |
| Legal and professional fees | 41% | 59% |
| Investment management costs | 100% | - |
| Premises and sundry costs | 41% | 59% |
| Depreciation and loss on disposal of fixed assets | 41% | 59% |
| Independent examination fee | 41% | 59% |
| Audit fees | 41% | 59% |

Expenditure is allocated solely to Generating funds or Grant making where the expense relates solely to that activity. If an expenditure heading relates to both generating funds and grant making then this is allocated based on the percentage of staff time used on each activity.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

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, priorities for grant making have been identified:

| Priorities | 19-20 grants | | 18-19 grants | |
|--|--------------|------------------|--------------|------------------|
| | Number | £ | Number | £ |
| Improving the lives of disadvantaged children and families | 55 | 264,428 | 85 | 411,498 |
| Improving the life skills, education, employability and enterprise of disadvantaged people | 219 | 479,768 | 212 | 471,464 |
| Supporting vulnerable older people | 32 | 264,410 | 20 | 222,125 |
| Improving the health and well-being of the people of Cumbria | 124 | 509,459 | 107 | 462,781 |
| Strengthening and supporting fragile communities | 76 | 295,316 | 89 | 422,156 |
| Enabling people to access arts, sports, culture, heritage and the environment | 52 | 125,770 | 39 | 121,962 |
| | 558 | 1,939,151 | 552 | 2,111,986 |

| Grant recipients | 19-20 grants | | 18-19 grants | |
|--|--------------|------------------|--------------|------------------|
| | Number | £ | Number | £ |
| Grants to individuals | 180 | 153,182 | 194 | 190,228 |
| Grants to voluntary and community groups | 378 | 1,785,969 | 358 | 1,921,758 |
| | 558 | 1,939,151 | 552 | 2,111,986 |

A list of all grants to groups of £5,000 or more is set out at note 47.

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

| | 31 Mar 2020 | 31 Mar 2019 |
|---|--------------|-------------|
| | £ | £ |
| Depreciation | 1,783 | 1,995 |
| (Profit)/loss on disposal of fixed assets | - | 1,932 |
| Auditors' remuneration | | |
| - as auditors | 8,770 | 8,530 |

11 Trustee remuneration and expenses

There was no remuneration paid to the Trustees during the year (2019 - £Nil).
During the year £Nil of expenses were paid to Trustees in the year (2019 - £Nil).

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

12 Employee information

| | 2020 | 2019 |
|--|-----------|-----------|
| Average number of employees (FTE) | 10 | 9 |
| Average number of employees (Head count) | 14 | 12 |
| This is split as follows: | | |
| Senior management team | 3 | 3 |
| Grants and donor services | 5 | 4 |
| Development | 3 | 2 |
| Admin and finance | 3 | 3 |
| | 14 | 12 |

| | Total 31 March 2020 £ | Total 31 March 2019 £ |
|--------------------|-----------------------------|-----------------------------|
| Staff costs | | |
| Wages and salaries | 302,319 | 284,098 |
| Social security | 22,690 | 25,114 |
| Pensions | 41,053 | 38,332 |
| | 366,062 | 347,544 |

During the year employees with emoluments over £60,000 were in the following band

| | 31 March 2020 No | 31 March 2019 No |
|--------------------|---------------------|---------------------|
| £60,000 to £70,000 | 1 | - |

Remuneration of key management personnel

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

| | Total 31 March 2020 £ | Total 31 March 2019 £ |
|--------------------|-----------------------------|-----------------------------|
| Staff costs | | |
| Wages and salaries | 102,503 | 106,246 |
| Social security | 10,871 | 11,005 |
| Pensions | 16,515 | 17,238 |
| | 129,889 | 134,489 |

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. The Foundation allows employees to salary sacrifice employee pension contributions if they choose.

Pension costs charged in the Statement of Financial Activities represent the contributions payable by the Foundation in the year. There were contributions of £2,706 accrued at the year end (2019 - £nil).

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

13 Tangible Fixed Assets Group and Company

| | Office equipment £ | Computer equipment £ | Total £ |
|---|--------------------------|----------------------------|---------------|
| Cost | | | |
| Brought forward | 6,796 | 24,803 | 31,599 |
| Additions | 822 | 7,764 | 8,586 |
| Disposals | - | (10,013) | (10,013) |
| | <u>7,618</u> | <u>22,554</u> | <u>30,172</u> |
| Depreciation | | | |
| Brought forward | 4,783 | 23,892 | 28,675 |
| Charge | 577 | 1,207 | 1,784 |
| On disposals | - | (10,013) | (10,013) |
| | <u>5,360</u> | <u>15,086</u> | <u>20,446</u> |
| Net Book Value 31 March 2020 | 2,258 | 7,468 | 9,726 |
| 31 March 2019 | 2,013 | 911 | 2,924 |

All fixed assets are held for charitable use.

14 Investments Group and Company

| | Treasury & Fixed Interest £ | Listed Investments £ | Alternatives £ | Cash £ | Total 2020 £ | Total 2019 £ |
|----------------------------------|-----------------------------------|----------------------------|-------------------|----------------|-----------------------------|--------------------|
| Market value | | | | | | |
| At 1 April 2019 | 2,060,058 | 15,328,756 | 1,589,420 | 246,526 | 19,224,760 | 15,945,176 |
| Acquisitions at cost | 587,401 | 10,875,937 | 1,032,784 | 11,617,360 | 24,113,482 | 13,337,355 |
| Sale proceeds | (2,066,926) | (7,478,423) | (788,205) | (11,580,385) | (21,913,939) | (10,717,072) |
| Net gain in market value in year | 7,926 | (1,777,636) | 52,649 | - | (1,717,061) | 659,301 |
| At 31 March 2020 | <u>588,459</u> | <u>16,948,634</u> | <u>1,886,648</u> | <u>283,501</u> | <u>19,707,242</u> | <u>19,224,760</u> |
| Cost at 31 March 2020 | <u>620,527</u> | <u>17,615,282</u> | <u>1,831,946</u> | <u>283,501</u> | <u>20,351,256</u> | <u>17,321,094</u> |

| | Market value 2020 £ | Market value 2019 £ |
|-------------------------|------------------------------------|---------------------------|
| UK Fixed Interest | 410,159 | 1,544,549 |
| UK Equities | 7,740,140 | 7,764,332 |
| Overseas Fixed Interest | 178,300 | 515,509 |
| Overseas Equities | 9,208,494 | 7,564,424 |
| Alternatives | 1,886,648 | 1,589,420 |
| Cash | 283,501 | 246,526 |
| | <u>19,707,242</u> | <u>19,224,760</u> |

15 Other Investments

| | 2020 £ | 2019 £ |
|------------------------------|-------------------|-------------------|
| 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 2020

16 Debtors

| | Group | | Company | |
|--------------------------------|----------------|-------------|----------------|-------------|
| | 31 Mar 2020 | 31 Mar 2019 | 31 Mar 2020 | 31 Mar 2019 |
| | £ | £ | £ | £ |
| Prepayments and accrued income | 571,954 | 277,572 | 571,954 | 277,572 |
| Tax recoverable | 5,322 | 6,527 | 5,322 | 6,527 |
| | 577,276 | 284,099 | 577,276 | 284,099 |

17 Creditors: amounts falling due within one year

| | Group | | Company | |
|---------------------------------|----------------|-------------|----------------|-------------|
| | 31 Mar 2020 | 31 Mar 2019 | 31 Mar 2020 | 31 Mar 2019 |
| | £ | £ | £ | £ |
| Trade creditors | 12,514 | 10,354 | 12,514 | 10,354 |
| Accruals and deferred income | 28,619 | 43,884 | 28,719 | 43,984 |
| Grants payable | 446,417 | 337,731 | 446,417 | 337,731 |
| Other taxes and social security | 5,531 | 6,775 | 5,531 | 6,775 |
| | 493,081 | 398,744 | 493,181 | 398,844 |

18 Grant funding commitments

| | Group and Company |
|--------------------------------------|-------------------|
| | 31 Mar 2020 |
| | £ |
| Commitments at the start of the year | 337,731 |
| Grants approved during the year | 1,939,151 |
| Grants paid during the year | (1,830,465) |
| Commitments at the end of the year | 446,417 |

19 Unrestricted Funds Group and Company

| | Notes | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Gain on Investments £ | Total 31 Mar 2020 £ |
|-------------------------|-------|--------------------------|----------------|------------------|----------------|-----------------------------|---------------------------|
| Unrestricted reserves | | 303,992 | 170,996 | (467,409) | 214,671 | (7,397) | 214,853 |
| Designated grants funds | 27 | 117,661 | 182,577 | (191,237) | 50,305 | - | 159,306 |
| | | 421,653 | 353,573 | (658,646) | 264,976 | (7,397) | 374,159 |

20 Restricted Funds Group and Company

| | Notes | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|------------------------------|-------|--------------------------|------------------|--------------------|----------------|---------------------------|
| General grants funds | 22 | 232,077 | 323,950 | (286,266) | 39,320 | 309,081 |
| Grassroots grants funds | 23 | 110,137 | 97,069 | (123,268) | 18,550 | 102,488 |
| Community First grants funds | 24 | 86,620 | 39,661 | (79,869) | (3,766) | 42,646 |
| Flow Through funds | 25 | 327,963 | 4,019,721 | (1,051,710) | (74,496) | 3,221,478 |
| Appeals | 26 | 2,390 | 519,041 | (96,670) | 88,818 | 513,579 |
| Linked charities grant funds | 28 | 185,740 | 159,073 | (144,388) | 32,798 | 233,223 |
| | | 944,927 | 5,158,515 | (1,782,171) | 101,224 | 4,422,495 |

21 Endowment Funds Group and Company

| | | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Gain on Investments £ | Total 31 Mar 2020 £ |
|----------------------------------|----|--------------------------|------------------|------------------|------------------|-----------------------------|---------------------------|
| General Endowment funds | 30 | 5,204,607 | 2,591,049 | (35,294) | (102,074) | (655,189) | 7,003,099 |
| Grassroots endowment funds | 31 | 1,912,142 | 118,392 | (10,126) | (39,433) | (149,275) | 1,831,700 |
| Community First endowment funds | 32 | 2,008,030 | - | - | - | (60,786) | 1,947,244 |
| Designated endowment funds | 33 | 4,312,863 | 146,610 | (15,675) | (160,881) | (371,520) | 3,911,397 |
| Linked Charities endowment funds | 34 | 5,318,060 | 101,734 | (25,195) | (63,812) | (472,894) | 4,857,893 |
| | | 18,755,702 | 2,957,785 | (86,290) | (366,200) | (1,709,664) | 19,551,333 |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

22 Restricted Funds - General grants funds Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|---|--------------------------|----------------|------------------|----------------|---------------------------|
| Alston Community Fund | 1,968 | 1,239 | (900) | 435 | 2,742 |
| Barker Family Fund | - | 28,029 | (11,946) | - | 16,083 |
| Barrow Community Trust | 6,846 | 9,337 | (10,949) | 4,103 | 9,337 |
| Beeby Family Fund | 16,476 | 17,030 | (18,000) | (1,293) | 14,213 |
| Borron Pratt Fund | - | 454 | - | (454) | - |
| Brian and Ann Clark Fund | 57,800 | 38,509 | (60,006) | 3,366 | 39,669 |
| Bridgets Magical Music Pot | - | 445 | - | (445) | - |
| CN Group Fund | 3,515 | 3,837 | (4,862) | 1,347 | 3,837 |
| Crofton Trust Fund | 7,546 | 2,507 | (2,988) | 880 | 7,945 |
| Cumberland and Westmorland Herald Fund | 1,262 | 916 | (1,000) | 322 | 1,500 |
| Cumbria Cultural Fund | 3,731 | 2,636 | (2,940) | 929 | 4,356 |
| Cumbria Health Improvement Fund | - | 45,665 | - | - | 45,665 |
| Cumbria Industries Amenities Fund | 802 | 1,003 | (1,154) | 352 | 1,003 |
| Cumbria Young People's Fund | 28,986 | 34,618 | (40,877) | 12,155 | 34,882 |
| Dora Beeforth Memorial Fund | 2,909 | 3,698 | (4,180) | 711 | 3,138 |
| Education Fund (Cumbria) | - | 496 | - | - | 496 |
| English Lakes Sustainability Fund | - | 11,744 | (11,141) | (450) | 153 |
| Geoffrey Blake Architectural Heritage Fund | - | 2,853 | - | - | 2,853 |
| Gibb Charitable Trust Fund | 1,252 | 642 | (250) | 225 | 1,869 |
| Gurney Charitable Trust Fund | 4,320 | 5,608 | (6,181) | 1,861 | 5,608 |
| High Sheriff's Crimebeat Fund | 4,837 | 2,804 | (3,250) | (1,610) | 2,781 |
| Hunter Davies Fund | 3,428 | 1,665 | (2,912) | 585 | 2,766 |
| Janetta Topsy Laidlaw Fund | 3,833 | 2,903 | (2,500) | 610 | 4,846 |
| Johnson Fund | 12,421 | 8,781 | (13,200) | (689) | 7,313 |
| Kipling Funds: | | | | | |
| Relief of Poverty and Welfare of Children | 1,271 | 1,589 | (1,828) | 558 | 1,590 |
| Welfare of the Aged | 2,542 | 3,180 | (3,660) | 1,117 | 3,179 |
| Laidlaw fund for the environment | 995 | 3,371 | (1,000) | 973 | 4,339 |
| Lawrence Fund | 2,307 | 3,106 | (2,735) | 991 | 3,669 |
| Live the Dream Fund | 28,632 | 25,100 | (37,245) | 8,126 | 24,613 |
| Nuvia Cumbria Fund | 2,120 | 2,854 | (2,000) | 300 | 3,274 |
| Out of Eden Fund | 2,445 | 2,458 | (2,900) | 605 | 2,608 |
| Pappagallino Fund | - | 28,043 | - | - | 28,043 |
| Robinson Family Fund | - | 14,199 | (10,900) | - | 3,299 |
| Staff 10th Anniversary Fund | 244 | 325 | (340) | 112 | 341 |
| Swales Trust Fund | 17,362 | 6,772 | (15,434) | 2,068 | 10,768 |
| The Border Fund | 6,452 | 3,060 | (3,488) | 1,071 | 7,095 |
| Violet Laidlaw Trust Fund | 5,775 | 2,474 | (5,500) | 459 | 3,208 |
| | 232,077 | 323,950 | (286,266) | 39,320 | 309,081 |

The transfers of £39,320 are made up as follows:

- £48,703 investment drawdown for grant making.
- (£6,045) transferred to other grant making funds as agreed with donors
- (£2,439) contribution to the Foundations running costs.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

22 Restricted Funds - General grant funds (continued) Group and Company

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

The Barker Fund makes grants to organisations that empower young people, support the advancement of education, including young farmers who are aged under 25 and live in Cumbria.

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

The Beeby Family Fund makes grants to improve the lives of disadvantaged children and young people in Cumbria, giving priority to those living in Wigton and in the villages and rural communities around Wigton.

The income from the Borron Bratt Fund is being invested to build up the endowment.

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

The income from Bridgets Magical Music Pot is being invested to build up the endowment.

The CN Group Fund makes grants to support groups helping people facing disadvantage.

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.

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

The Cumbria Health Improvement Fund is split into 16 sub funds. The funds are used to support health wellbeing or prevention projects, services, and equipment that are likely to deliver most impact in terms of improving the health and wellbeing of individuals in Cumbria.

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

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

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

The Education Fund (Cumbria) makes grants for the advancement of education of individuals and groups of people who reside in Cumbria.

The English Lakes Sustainability Fund gives grants to groups to minimise the negative impacts of tourism, whilst maximising the positive effects of tourism on the local economic, social and environmental causes.

The Geoffrey Blake Architectural Heritage Fund supports community based projects in Cumbria of architectural merit which enhance people's experience and understanding of the built environment.

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 advised fund which makes 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 Laidlaw fund for the environment supports projects which enhance appreciation of and knowledge of the natural environment. The fund also encourages involvement by people in protection and enhancement of the natural environment.

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

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

22 Restricted Funds - General grant funds (continued) Group and Company

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

The Out of Eden Fund gives priority to projects that support the advancement of training and education for employment, the promotion of good health both physical and mental and the relief of poverty. In particular the fund will support communities in the 17 parishes in the Upper Eden community plan.

The Pappagallino Fund awards grants in South Lakeland and North Lancashire to improve health and wellbeing by addressing social and rural isolation, particularly in older people.

The Robinson Family Fund supports groups and individuals throughout Cumbria, with a preference for West Cumbria and Barrow.

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 Border Fund aims to increase individuals personal skills and independence. The fund supports individuals and communities in rural areas, support groups helping people build long-term skills and support disadvantaged individuals over 25 years old who wish to change career. The fund will give priority to those living in remote rural areas to the northeast of Carlisle including north and east Longtown through to Gilsland and Newbiggin.

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 grants funds Group and Company

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

The Cumbria Young People's Grassroots Grants Fund makes 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 Grants Fund for Barrow makes grants within the Borough of Barrow-in-Furness.

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

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.

The Stobbarts Ltd Grassroots Grants Fund makes 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 throughout Cumbria with a preference for the Carlisle district.

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

23 Restricted Funds - Grassroots grants funds (continued) Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|---|--------------------------|---------------|------------------|----------------|---------------------------|
| Castle Green Grassroots Grants Fund | 4,415 | 4,202 | (4,936) | 389 | 4,070 |
| Cumbria Young People's Grassroots Grants Fund | 18,815 | 19,800 | (24,598) | 5,328 | 19,345 |
| Doosan Babcock Grassroots Grants Fund | 409 | 513 | (592) | 180 | 510 |
| Evening Hill Grassroots Grants Fund | 5,211 | 2,367 | (5,500) | 719 | 2,797 |
| Fryer Grassroots Grants Fund | 3,980 | 5,278 | (6,304) | 667 | 3,621 |
| Grassroots Grants Fund for Barrow | 1,563 | 1,954 | (2,249) | 686 | 1,954 |
| Grassroots Grants Fund for Cumbria | 4,410 | 5,514 | (6,346) | 1,936 | 5,514 |
| Lamont Pridmore Grassroots Grants Fund | 2,771 | 2,791 | (3,119) | 299 | 2,742 |
| Moorhouse Trust Grassroots Grants Fund | 20,278 | 10,409 | (21,992) | 3,335 | 12,030 |
| Quarry Hill Grassroots Grants Fund | 8,463 | 7,558 | (6,537) | 1,537 | 11,021 |
| Shepley Group Grassroots Grants Fund | 6,054 | 11,318 | (12,862) | 551 | 5,061 |
| Stobbarts Ltd Grassroots Grants Fund | 769 | 961 | (1,000) | 337 | 1,067 |
| Thomas Graham Grassroots Grants Fund | 8,909 | 7,310 | (10,331) | 960 | 6,848 |
| UK NWM Ltd Grassroots Grants Fund | 11,960 | 7,964 | (5,086) | (353) | 14,485 |
| Ullswater Trust Grassroots Grants Fund | 8,990 | 7,305 | (10,739) | 1,531 | 7,087 |
| Wing Cdr. H. Thompson MBE & Rev. J. L. Green Grassroots Grants Fund | 3,140 | 1,825 | (1,077) | 448 | 4,336 |
| | 110,137 | 97,069 | (123,268) | 18,550 | 102,488 |

The transfers of £18,550 are made up as follows:

- £21,216 investment drawdown for grant making.
- (£2,666) contribution to the Foundations running costs.

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

The Thompson Green Grassroots Grants 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 2020

24 Restricted Funds - Community First grants funds Company and Group

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|---|--------------------------|---------------|------------------|----------------|---------------------------|
| Abbeyfield Society Community First Fund for Cumbria | 19,631 | 12,234 | (20,062) | (1,098) | 10,705 |
| Abbeyfield Society over 55 Community First Fund for Cumbria | 19,775 | 12,234 | (19,453) | (1,163) | 11,393 |
| Liddle Thomson Community First Fund for Cumbria | 2,009 | 1,033 | (2,119) | (10) | 913 |
| Rowan Community First Fund for Cumbria | 5,227 | 1,910 | (4,127) | (112) | 2,898 |
| Strummer Calling Community First Fund for Cumbria | 3,347 | 2,070 | (3,458) | (149) | 1,810 |
| William Milburn Community First fund for Cumbria | 36,631 | 10,180 | (30,650) | (1,234) | 14,927 |
| | 86,620 | 39,661 | (79,869) | (3,766) | 42,646 |

The transfers of £3,766 are contributions to the Foundations running costs.

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

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

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

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

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

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

25 Restricted Funds - Flow Through Funds Group and Company

The #iWill 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.

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.

The CCL Secure Fund has been created to support the local community in the boroughs of Allerdale and Copeland in Cumbria.

The Cumberland Building Society Fund supports groups whose projects benefit the communities within the Cumberland Building Society's operating area.

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

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Notes to the Financial Statements for the year ended 31 March 2020

25 Restricted Funds - Flow Through Funds (continued) Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|---|--------------------------|------------------|--------------------|-----------------|---------------------------|
| #iWill Fund | (3,718) | 115,000 | (72,416) | (6,042) | 32,824 |
| Beckburn Community Fund | 15,832 | 179,558 | (165,473) | (15,273) | 14,644 |
| Bewcastle Valley Farmers | 5,160 | - | (49) | 49 | 5,160 |
| Broughton Moor Windfarm Fund | 7,897 | 12,298 | (3,049) | (251) | 16,895 |
| Carr's Group Fund | 2,360 | 3,744 | (3,160) | (204) | 2,740 |
| CCL Secure Fund | - | 11,000 | (11,439) | (961) | (1,400) |
| Cumberland Building Society Community Fund | - | 133,000 | (100,361) | (10,363) | 22,276 |
| Cumbria Victims Charitable Trust Fund | 31,727 | - | (5,548) | (84) | 26,095 |
| Cumbria Winter Warmth Fund | 44,280 | 218,440 | (157,604) | (8,349) | 96,767 |
| Dulverton Trust Fund | - | 115,000 | (105,109) | (9,891) | - |
| English Lakes Hotels Trust Fund | 21,680 | - | (73) | 73 | 21,680 |
| Fairfield Community Fund | 8,957 | 11,000 | (18,286) | (1,671) | - |
| Hackney and Leigh Fund | 557 | - | (627) | 77 | 7 |
| Hellrigg Windfarm Community Fund | 1,302 | 24,767 | (26,344) | (1,523) | (1,798) |
| Herdy Fund | 1,629 | 450 | (253) | 253 | 2,079 |
| High Pow Community Fund | 8,695 | 4,421 | (5,057) | (443) | 7,616 |
| High Sheriff General Fund | - | 5,832 | (8,250) | 2,545 | 127 |
| Kirkby Moor Community Fund | 5,860 | 5,045 | (5,940) | (660) | 4,305 |
| Lord Egremont Fund for West Cumbria | - | 11,500 | (10,865) | (635) | - |
| Mental Health Fund for West Cumbria | - | 84,502 | (79,295) | (5,207) | - |
| Pappagallino Fund | - | 1,011,097 | - | - | 1,011,097 |
| Positive Disruptors | - | 30,500 | (139) | 139 | 30,500 |
| Robin Rigg West Cumbria Fund | - | 15,000 | (139) | 139 | 15,000 |
| Roselands Trust | 3,494 | 20,500 | (9,915) | (6,769) | 7,310 |
| Russell Armer Limited | 281 | 3,500 | (860) | 24 | 2,945 |
| Solway Fund | 5,633 | 8,750 | (10,349) | (283) | 3,751 |
| Somervell Legacy Fund | 1,992 | - | (29) | 29 | 1,992 |
| Tallentire Fund | 18,586 | 37,219 | (11,520) | (568) | 43,717 |
| Tampon Tax Fund | - | 25,772 | (24,918) | (854) | - |
| Thomas Milburn Fund for West Cumbria | - | 10,750 | (9,675) | (1,075) | - |
| Transforming West Cumbria | - | 1,779,850 | - | - | 1,779,850 |
| United Utilities Legacy Fund | 82,021 | 30,000 | (96,388) | (6,261) | 9,372 |
| Welcome Fund | 200 | 175 | - | - | 375 |
| Westmorland Ltd Community Fund | 32,005 | 104,973 | (96,454) | 701 | 41,225 |
| Winscales Moor Community Fund | 20,808 | 6,078 | (7,168) | (759) | 18,959 |
| Workington Lawn Tennis Club | 10,725 | - | (4,958) | (399) | 5,368 |
| | 327,963 | 4,019,721 | (1,051,710) | (74,496) | 3,221,478 |

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

The transfers of £74,496 are made up as follows:

- £85,791 contribution to the Foundations running costs.
- (£3,545) transfers from other funds as agreed with donors
- (£7,750) investment drawdown for grant making.

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Notes to the Financial Statements for the year ended 31 March 2020

25 Restricted Funds - Flow Through Funds (continued)

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 addresses 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 supports 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 Herdy Fund makes grants to support and nurture Cumbria's upland fell farming and rural communities.

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 High Sheriff General Fund awards grants to groups in Cumbria.

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

The Lord Egremont Fund for West Cumbria Fund supports community organisations that provide activities which supports people in Egremont, Cockermouth and the surrounding area.

The Mental Health Fund for West Cumbria awards grants to groups that support people with mental health issues in West Cumbria.

The Pappagallino Fund awards grants to groups in Cumbria and North Cumbria.

Positive Disruptors is a competition to provide disadvantaged young people in Copeland with the opportunity to have their ideas and ambitions heard.

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

The Tampon Tax Fund awards grants to women and girls groups who work with marginalised women and girls.

The Thomas Milburn Fund for West Cumbria funds groups in West Cumbria.

Transforming West Cumbria is a programme developed to address some of the most entrenched social and economic issues, by delivering viable transformational change.

The United Utilities Legacy Fund will support community organisations providing activities that benefit people or the environment in Allerdale and Copeland.

The Welcome Fund awards grants to address hardship in support of asylum seekers and refugees. The fund also supports the integration of asylum seekers and refugees into the Cumbrian Community.

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

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.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

26 Restricted Funds - Appeals Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|--------------------------------|--------------------------|----------------|------------------|----------------|---------------------------|
| Cumbria Covid-19 Response Fund | - | 491,394 | (90,647) | 102,500 | 503,247 |
| 2015 Cumbria Flood Recovery | - | 27,547 | (3,865) | (23,682) | - |
| Cumbria Disaster Fund | 2,390 | 100 | (2,158) | 10,000 | 10,332 |
| | 2,390 | 519,041 | (96,670) | 88,818 | 513,579 |

The Cumbria Covid-19 Response Fund was launched on the 17th March 2020 to support Charities and Community groups who provide services and support for vulnerable groups and individuals affected by the Covid-19 pandemic.

The 2015 Cumbria Flood Recovery Appeal was setup on Saturday 5th December 2015 to support people and communities which were affected by storm damage or flooding in December 2015. The Foundations main grants committee closed the fund on 7th November 2017 as they believed that the purposes of the Fund have been fulfilled in line with the Appeal document.

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.

The transfers of £88,818 are made up as follows:

- £110,000 were transfers from the Cumbria Endowment Fund
- £2,500 were transfers from other funds as agreed with donors
- (£23,682) is a transfer to the Cumbria Endowment Fund

27 Designated grant funds Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|--------------|--------------------------|----------------|------------------|----------------|---------------------------|
| Cumbria Fund | 117,661 | 182,577 | (191,237) | 50,305 | 159,306 |
| | 117,661 | 182,577 | (191,237) | 50,305 | 159,306 |

The transfers of £50,305 are made up as follows:

- £49,787 investment drawdown for grant making.
- £518 contribution to the Foundations running costs.

28 Linked Charities grant funds Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|------------------------------------|--------------------------|----------------|------------------|----------------|---------------------------|
| Beverley Charitable Trust | 31,024 | 30,264 | (38,520) | 7,612 | 30,380 |
| Cumberland Educational Foundation | 28,712 | 35,128 | (38,130) | 19,240 | 44,950 |
| Cumbria Community Foundation Trust | 2,244 | 3,300 | (2,346) | (309) | 2,889 |
| Dowker Bindloss Charity | 357 | 822 | (90) | 90 | 1,179 |
| Edmond Castle Educational Trust | 7,067 | 10,149 | (11,270) | 5,186 | 11,132 |
| The Mary Grave Trust | 82,294 | 67,246 | (34,232) | (4,998) | 110,310 |
| Westmorland Arts Trust | 34,042 | 12,164 | (19,800) | 5,977 | 32,383 |
| | 185,740 | 159,073 | (144,388) | 32,798 | 233,223 |

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

The transfers of £32,798 are made up as follows:

- (£8,491) contribution to the Foundations running costs.
- £41,289 investment drawdown for grant making.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

29 Cumbria Community Foundation Trust grant funds Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Total 31 Mar 2020 £ |
|--|--------------------------|--------------|------------------|----------------|---------------------------|
| Elizabeth Fell Memorial Trust Grassroots Fund | 2,244 | 3,300 | (2,346) | (309) | 2,889 |
| | 2,244 | 3,300 | (2,346) | (309) | 2,889 |

The transfer of (£309) is a contribution to the Foundations running costs.

30 Endowment Funds - General endowment funds Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Gain on Investments £ | Total 31 Mar 2020 £ |
|---|--------------------------|------------------|------------------|------------------|-----------------------------|---------------------------|
| Alston Community Fund | 35,660 | 61,509 | (311) | (597) | (2,597) | 93,664 |
| Barker Family Fund | 100,000 | 939 | (420) | (1,451) | (9,290) | 89,778 |
| Barrow Community Trust | 109,522 | 777 | (3,944) | 1,151 | (8,042) | 99,464 |
| Beeby Family Fund | 117,892 | 112,514 | (731) | (2,477) | (20,374) | 206,824 |
| Belief Fund | 375 | - | - | - | - | 375 |
| Borron Pratt Fund | 3,125 | 24,335 | (111) | (459) | (3,001) | 23,889 |
| Brian and Ann Clark Fund | 1,199,590 | 70 | (3,412) | (14,347) | (63,678) | 1,118,223 |
| Bridgets Magical Musical Pot | 17,455 | 6,547 | (144) | 339 | (2,646) | 21,551 |
| Carr's Group Fund | - | 10,000 | (21) | (91) | (926) | 8,962 |
| CN Group Fund | 110,419 | 26 | (551) | (2,259) | (8,041) | 99,594 |
| Crofton Trust Fund | 72,152 | 18 | (376) | (1,461) | (5,254) | 65,079 |
| Cumberland and Westmorland Herald Fund | 26,373 | 6 | (227) | (445) | (1,920) | 23,787 |
| Cumbria Cultural Fund | 75,810 | 82 | (455) | (1,479) | (5,528) | 68,430 |
| Cumbria Health Improvement Fund | - | 1,372,000 | (1,940) | (6,044) | (161,193) | 1,202,823 |
| Cumbria Industries Amenities Fund | 28,860 | 7 | (195) | (540) | (2,102) | 26,030 |
| Cumbria Young People's Fund | 996,102 | 234 | (4,632) | (20,718) | (72,532) | 898,454 |
| Dora Beeforth Memorial Fund | 64,367 | 195 | (356) | (1,199) | (4,592) | 58,415 |
| Education Fund (Cumbria) | - | 38,380 | (82) | (202) | (2,823) | 35,273 |
| English Lakes Sustainability Fund | - | 10,500 | (323) | 213 | (445) | 9,945 |
| Geoffrey Blake Architectural Heritage Fund | - | 100,002 | (212) | (1,649) | (9,188) | 88,953 |
| Gibb Charitable Trust Fund | 18,463 | 4 | (120) | (350) | (1,344) | 16,653 |
| Gurney Charitable Trust Fund | 162,240 | 36 | (787) | (3,208) | (11,565) | 146,716 |
| High Sheriff's Crimebeat Fund | 78,402 | 5,849 | (3,488) | 1,466 | (6,241) | 75,988 |
| Hunter Davies Fund | 47,912 | 11 | (271) | (949) | (3,489) | 43,214 |
| Janetta Topsy Laidlaw Fund | 49,960 | 12 | (241) | (1,031) | (3,638) | 45,062 |
| Johnson Fund | 243,888 | 25,053 | (1,510) | (4,759) | (21,330) | 241,342 |
| Kipling Funds: | | | | | | |
| Relief of Poverty and Welfare of Children | 45,712 | 11 | (242) | (921) | (3,329) | 41,231 |
| Welfare of the Aged | 91,502 | 21 | (461) | (1,868) | (6,663) | 82,531 |
| Laidlaw Fund for the Environment | 49,210 | 11 | (272) | (1,349) | (3,544) | 44,056 |
| Lawrence Fund | 81,201 | 19 | (467) | (1,599) | (5,915) | 73,239 |
| Live the Dream Fund | 665,899 | 156 | (3,157) | (13,791) | (48,489) | 600,618 |
| Nuvia Cumbria Fund | 24,572 | 6 | (289) | (336) | (1,789) | 22,164 |
| Out of Eden Fund | 69,037 | 20,012 | (387) | (1,285) | (7,466) | 79,911 |
| Pappagallino Fund | - | 500,000 | (688) | (383) | (73,428) | 425,501 |
| Robinson Family Fund | - | 50,751 | (324) | (985) | (4,636) | 44,806 |
| Staff 10th Anniversary Fund | 9,128 | 800 | (147) | (3) | (745) | 9,033 |
| Swales Trust Fund | 169,457 | 40 | (1,410) | (2,902) | (12,340) | 152,845 |
| The Border Fund | 87,987 | 20 | (593) | (1,644) | (6,413) | 79,357 |
| Violet Laidlaw Trust Fund | 37,611 | 9 | (195) | (762) | (2,739) | 33,924 |
| Westmorland Family Fund | 314,724 | 250,087 | (1,802) | (11,700) | (45,914) | 505,395 |
| | 5,204,607 | 2,591,049 | (35,294) | (102,074) | (655,189) | 7,003,099 |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

30 Endowment Funds - General endowment funds (Continued)

Group and Company

Endowment funds are invested to provide an enduring source of return to make grants. These funds are expendable endowment but the Foundations investment policy states that the assets should be invested to mitigate the real value of the investment reducing.

These endowments are held by Cumbria Community Foundation and were not matched from either the Grassroots or Community First programmes.

The transfers of (£102,074) are made up as follows:

- (£50,387) contribution to the Foundations running costs.
- (£52,586) investment drawdown for grant making.
- £899 transfer to build up endowment funds as agreed with fund holders

31 Endowment Funds - Grassroots endowment funds

Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Gain on Investments | Total 31 Mar 2020 £ |
|--|--------------------------|----------------|------------------|-----------------|------------------------|---------------------------|
| Acorn Grassroots Fund | 26,625 | 6 | (129) | (548) | (1,939) | 24,015 |
| Castle Green Grassroots Fund | 38,813 | 62,660 | (330) | (1,350) | (8,616) | 91,177 |
| Cumbria Young People's Grassroots Fund | 464,341 | 109 | (1,965) | (9,852) | (33,813) | 418,820 |
| Doosan Babcock Grassroots Fund | 14,768 | 3 | (142) | (233) | (1,077) | 13,319 |
| Evening Hill Grassroots Fund | 58,945 | 25,014 | (392) | (1,361) | (7,437) | 74,769 |
| Fryer Grassroots Fund | 58,388 | 14 | (360) | (1,126) | (4,252) | 52,664 |
| Grassroots Endowment Barrow Fund | 56,232 | 13 | (309) | (1,122) | (4,095) | 50,719 |
| Grassroots Endowment Cumbria Fund | 158,660 | 37 | (773) | (3,264) | (11,554) | 143,106 |
| James Cropper Grassroots Fund | 38,695 | 9 | (187) | (798) | (2,818) | 34,901 |
| Lamont Pridmore Grassroots Fund | 34,936 | 1,808 | (221) | (678) | (2,707) | 33,138 |
| Moorhouse Trust Grassroots Fund | 279,038 | 65 | (1,239) | (5,862) | (20,319) | 251,683 |
| Quarry Hill Grassroots Fund | 151,239 | 35 | (826) | (3,023) | (11,013) | 136,412 |
| Shepley Group Grassroots Fund | 90,532 | 6,020 | (522) | (1,783) | (7,216) | 87,031 |
| Stobbarts Ltd Grassroots Fund | 27,640 | 6 | (205) | (499) | (2,013) | 24,929 |
| Thomas Graham Grassroots Fund | 103,903 | 24 | (543) | (2,101) | (7,566) | 93,717 |
| UK NWM Ltd Grassroots Fund | 33,633 | 10,008 | (183) | (673) | (2,449) | 40,336 |
| Ullswater Trust Grassroots Fund | 149,336 | 12,532 | (688) | (3,055) | (11,186) | 146,939 |
| Westmorland Ltd Grassroots Fund | 90,211 | 21 | (872) | (1,424) | (6,569) | 81,367 |
| Wing Cdr. H. Thompson MBE & Rev. J. L. Green Grassroots Fund | 36,207 | 8 | (240) | (681) | (2,636) | 32,658 |
| | 1,912,142 | 118,392 | (10,126) | (39,433) | (149,275) | 1,831,700 |

The Grassroots endowment funds were generated through a government funded matching initiative which ran from September 2008 to March 2011. These funds are expendable endowment but the Foundations intention is to keep the real value of the investment.

The transfers of (£39,433) are made up as follows:

- (£16,322) contribution to the Foundations running costs.
- (£23,111) investment drawdown for grant making.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

32 Endowment Funds - Community First Endowment Funds Group

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Gain on investments £ | Total 31 Mar 2020 £ |
|---|--------------------------|-------------|------------------|----------------|-----------------------------|---------------------------|
| Abbeyfield Society Community First Fund for Cumbria | 332,110 | - | - | - | (10,052) | 322,058 |
| Abbeyfield Society over 55 Community First Fund for Cumbria | 332,110 | - | - | - | (10,052) | 322,058 |
| Acorn Community First Fund for Cumbria | 12,758 | - | - | - | (386) | 12,372 |
| Carrs Group Community First Fund for Cumbria | 39,553 | - | - | - | (1,198) | 38,355 |
| Castle Green Community First Fund for Cumbria | 28,708 | - | - | - | (869) | 27,839 |
| Cumbria Young People's Community First Fund for Cumbria | 99,278 | - | - | - | (3,004) | 96,274 |
| Fryer Community First Fund for Cumbria | 39,450 | - | - | - | (1,195) | 38,255 |
| Lamont Pridmore Community First Fund for Cumbria | 30,483 | - | - | - | (923) | 29,560 |
| Liddle Thomson Community First Fund for Cumbria | 28,019 | - | - | - | (848) | 27,171 |
| LLWR Community First Fund for Cumbria | 184,783 | - | - | - | (5,594) | 179,189 |
| Moorhouse Trust Community First Fund for Cumbria | 19,281 | - | - | - | (583) | 18,698 |
| Quarry Hill Community First Fund for Cumbria | 62,491 | - | - | - | (1,891) | 60,600 |
| Rowan Community First Fund for Cumbria | 51,799 | - | - | - | (1,567) | 50,232 |
| Shepley Community First Fund for Cumbria | 58,158 | - | - | - | (1,761) | 56,397 |
| Strummer Calling Community First Fund for Cumbria | 56,208 | - | - | - | (1,701) | 54,507 |
| Thomas Graham Community First Fund for Cumbria | 100,756 | - | - | - | (3,051) | 97,705 |
| Ullswater Community First Fund for Cumbria | 57,607 | - | - | - | (1,744) | 55,863 |
| Westmorland Ltd Community First Fund for Cumbria | 181,905 | - | - | - | (5,507) | 176,398 |
| William Milburn Community First fund for Cumbria | 277,215 | - | - | - | (8,395) | 268,820 |
| Wing Cdr H Thompson MBE and Rev JL Green Community First Fund for Cumbria | 15,358 | - | - | - | (465) | 14,893 |
| | 2,008,030 | - | - | - | (60,786) | 1,947,244 |

The Community First funds were generated through a government funded matching initiative which ran for four years and ended in March 2014. These funds are also expendable endowment, the Foundation has the option each year to drawdown any excess of the value of the endowment over the retail prices index for grant making.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

33 Designated endowment Funds Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Gain on investments £ | Total 31 Mar 2020 £ |
|-------------------------------|--------------------------|-------------|------------------|----------------|-----------------------------|---------------------------|
| The BG Fund | - | 45,312 | (127) | (1,152) | (4,279) | 39,754 |
| Cumbria Fund | 2,284,224 | 71,277 | (9,607) | (132,177) | (186,575) | 2,027,142 |
| Anonymous Donor Fund | 311,343 | 73 | (1,312) | (6,612) | (22,672) | 280,820 |
| Anonymous Acorn Fund | 32,033 | 6,258 | (170) | (714) | (2,911) | 34,496 |
| Charity Bank Shares | 409,000 | - | (24) | 24 | - | 409,000 |
| Cropper Fund | 305,121 | - | (34) | 34 | (81,267) | 223,854 |
| Anonymous Fund | 12,036 | 3 | (83) | (211) | (883) | 10,862 |
| Harvey Family Fund | 198,157 | 7,046 | (873) | (3,319) | (15,543) | 185,468 |
| HSBC Fund | 64,668 | 15 | (306) | (1,340) | (4,709) | 58,328 |
| Laing Fund | 162,788 | 38 | (707) | (3,436) | (11,854) | 146,829 |
| Middlebrook Foundation Fund | 99,105 | 23 | (444) | (2,079) | (7,215) | 89,390 |
| Napthens Cumbria Fund | 11,234 | 6,466 | (184) | (178) | (1,438) | 15,900 |
| Northern Rock Foundation Fund | 388,456 | 91 | (1,631) | (8,255) | (28,287) | 350,374 |
| Viscount Whitelaw Fund | 34,698 | 8 | (167) | (716) | (2,527) | 31,296 |
| Winander Leisure Fund | - | 10,000 | (6) | (750) | (1,360) | 7,884 |
| | 4,312,863 | 146,610 | (15,675) | (160,881) | (371,520) | 3,911,397 |

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 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 Grants Fund and can be used as on-going support of the Foundation.

The transfers of (£160,881) are made up as follows:

- £27,547 of grant refunds from the 2015 Flood Recovery Fund
- (£35,757) contribution to the Foundations running costs
- (£42,671) investment drawdown for grant making
- (£100,000) to seed the Covid-19 Response Fund
- (£10,000) to the Cumbria Disaster Fund

34 Linked Charities endowment funds Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Gain on Investments £ | Total 31 Mar 2020 £ |
|---------------------------------------|--------------------------|-------------|------------------|----------------|-----------------------------|---------------------------|
| Beverley Charitable Trust | 961,685 | 693 | (6,246) | (11,075) | (144,352) | 800,705 |
| Cumberland Educational Foundation | 1,028,484 | 256 | (4,347) | (22,514) | (75,839) | 926,040 |
| Cumbria Community Foundation Trust | 35 763,285 | 100,164 | (3,155) | (14,360) | (56,170) | 789,764 |
| Dowker Bindloss Charity | 22,507 | - | - | - | (701) | 21,806 |
| Edmond Castle Educational Trust | 300,105 | 62 | (1,506) | (6,205) | (23,300) | 269,156 |
| The Mary Grave Trust | 1,885,133 | 486 | (8,147) | - | (145,034) | 1,732,438 |
| Westmorland Arts Trust | 356,861 | 73 | (1,794) | (9,658) | (27,498) | 317,984 |
| | 5,318,060 | 101,734 | (25,195) | (63,812) | (472,894) | 4,857,893 |

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

The transfers of (£63,812) are made up as follows:

- (£12,999) contribution to the Foundations running costs.
- (£50,813) investment drawdown for grant making.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

35 Cumbria Community Foundation Trust endowment funds Group and Company

| | Total 1 Apr 2019 £ | Income £ | Expenditure £ | Transfers £ | Gain on Investments £ | Total 31 Mar 2020 £ |
|---|--------------------------|----------------|------------------|-----------------|-----------------------------|---------------------------|
| Barrow Development Trust Fund | 164,491 | 37 | (773) | (4,304) | (12,681) | 146,770 |
| Elizabeth Fell Memorial Trust Grassroots Fund | 97,522 | 22 | (413) | - | (7,746) | 89,385 |
| The Francis C. Scott Challenge Fund | 382,261 | 87 | (1,636) | (10,056) | (29,483) | 341,173 |
| Margaret Taylor Memorial Fund | 119,011 | 18 | (333) | - | (6,260) | 112,436 |
| Michael Hart Fund for Barrow in Furness | - | 100,000 | - | - | - | 100,000 |
| | 763,285 | 100,164 | (3,155) | (14,360) | (56,170) | 789,764 |

All of these funds are held by the Cumbria Community Foundation Trust which is a separate Charity to Cumbria Community Foundation. The Trust has been linked to the Foundation for reporting and accounting purposes.

The transfers of (£14,360) are made up as follows:

- (£5,274) contribution to the Foundations running costs.
- (£9,086) investment drawdown for grant making.

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 fund is permanently endowed.

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.

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 be added to the Cumbria grants fund. The fund is permanently endowed.

Michael Hart Fund for Barrow in Furness

The fund was established as a legacy from a former Trustee Michael Hart. The income accrued from the fund shall be added to the Barrow Community Trust Grants Fund. The fund is permanently endowed.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

36 Cumberland Educational Foundation

On the 1st July 2019 the Trustees of Cumbria Community Foundation (Cumbria Community Foundation is the sole Trustee of the Cumberland Educational Foundation) signed a resolution to apply the Charities (Total return) Regulations 2013 to the permanent endowment funds held by the Cumberland Educational Foundation.

The resolution identified that the original value of the endowment for investment was £501,919 as at the 31st March 2019. The unapplied income and increase in value of the Trust since the date of the valuation together shall constitute the initial value of the Charity's unapplied total return, at the 31st March 2019 this was £526,565

The Trustees also recorded that it is their present intention to:

- Apply the maximum sum each year that can be applied from the unapplied income fund to the investment fund under the Regulations.
- Retain in the unapplied income fund the whole or greater part of the sum held so that the income of the Trust does not decrease.
- Apply to the income fund the whole or part of any additions to the unapplied income fund, so to enable the Trust to finance greater awards and grants in the future by spending income and at the Trustees discretion some of the capital appreciation, at the same time preserving the value of the endowment.

| | Endowment | Unapplied Total Return | Total |
|--|------------------|-----------------------------------|------------------|
| Opening value as at 1 April 2019 | | | |
| - Permanent endowment | 501,919 | - | 501,919 |
| - Unapplied total return | - | 526,565 | 526,565 |
| Total | 501,919 | 526,565 | 1,028,484 |
| Movements in the year | | | |
| - Realised/Unrealised gains/(losses) | - | (75,839) | (75,839) |
| - Income received (Accumulated dividends) | - | 256 | 256 |
| - Investment management fees | - | (4,347) | (4,347) |
| | - | (79,930) | (79,930) |
| Unapplied total return allocated to income in the period | - | (22,514) | (22,514) |
| Transfer from the unapplied income fund allowed by the regulations | 7,529 | (7,529) | - |
| Net movements in the year | 7,529 | (109,973) | (102,444) |
| Closing value at 31 March 2020 | | | |
| - Permanent endowment | 509,448 | - | 509,448 |
| - Unapplied total return | - | 416,592 | 416,592 |
| Total | 509,448 | 416,592 | 926,040 |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

37 Analysis of net assets between fund

| | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|---------------------------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| Group | | | | | |
| Tangible fixed assets | 9,726 | - | - | 9,726 | 2,924 |
| Investments | 223,734 | - | 19,503,508 | 19,727,242 | 19,244,760 |
| Current Assets | 172,570 | 4,871,132 | 60,398 | 5,104,100 | 1,273,342 |
| Creditors falling due within one year | (31,871) | (448,637) | (12,573) | (493,081) | (398,744) |
| Total net assets | 374,159 | 4,422,495 | 19,551,333 | 24,347,987 | 20,122,282 |
| 2019 Total | 421,653 | 944,927 | 18,755,702 | 20,122,282 | |

| | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|---------------------------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| Net Assets by fund | | | | | |
| Company | | | | | |
| Tangible fixed assets | 9,726 | - | - | 9,726 | 3,024 |
| Investments | 223,834 | - | 19,503,508 | 19,727,342 | 19,244,760 |
| Current Assets | 172,570 | 4,871,132 | 60,398 | 5,104,100 | 1,273,342 |
| Creditors falling due within one year | (31,971) | (448,637) | (12,573) | (493,181) | (398,844) |
| Total net assets | 374,159 | 4,422,495 | 19,551,333 | 24,347,987 | 20,122,282 |
| 2019 Total | 421,653 | 944,927 | 18,755,702 | 20,122,282 | |

| | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|---------------------------------------|-------------------|-----------------|-----------------|-----------------|----------------|
| Net Assets by fund | | | | | |
| Beverley Charitable Trust | | | | | |
| Tangible fixed assets | - | - | - | - | - |
| Investments | 3,852 | - | 801,109 | 804,961 | 966,222 |
| Current Assets | - | 39,380 | - | 39,380 | 31,024 |
| Creditors falling due within one year | (3,852) | (9,000) | (404) | (13,256) | (4,537) |
| Total net assets | - | 30,380 | 800,705 | 831,085 | 992,709 |
| 2019 Total | - | 31,024 | 961,685 | 992,709 | |

| | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|--|-------------------|-----------------|-----------------|------------------|------------------|
| Net Assets by fund | | | | | |
| Cumberland Educational Foundation | | | | | |
| Tangible fixed assets | - | - | - | - | - |
| Investments | - | - | 926,727 | 926,727 | 1,029,764 |
| Current Assets | 15,944 | 44,950 | - | 60,894 | 29,041 |
| Creditors falling due within one year | (15,944) | - | (687) | (16,631) | (1,609) |
| Total net assets | - | 44,950 | 926,040 | 970,990 | 1,057,196 |
| 2019 Total | - | 28,712 | 1,028,484 | 1,057,196 | |

| | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|---|-------------------|-----------------|-----------------|-----------------|----------------|
| Net Assets by fund | | | | | |
| Cumbria Community Foundation Trust | | | | | |
| Tangible fixed assets | - | - | - | - | - |
| Investments | 5,371 | - | 650,075 | 655,446 | 729,644 |
| Current Assets | 412 | 23,276 | 140,190 | 163,878 | 56,888 |
| Creditors falling due within one year | (5,783) | (20,387) | (501) | (26,671) | (21,003) |
| Total net assets | - | 2,889 | 789,764 | 792,653 | 765,529 |
| 2019 Total | - | 2,244 | 763,285 | 765,529 | |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

37 Analysis of net assets between fund (continued)

| Net Assets by fund | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|---------------------------------------|-------------------|-----------------|-----------------|---------------|---------------|
| Dowker Bindloss Charity | | | | | |
| Tangible fixed assets | - | - | - | - | - |
| Investments | - | - | 21,806 | 21,806 | 22,507 |
| Current Assets | - | 1,179 | - | 1,179 | 2,757 |
| Creditors falling due within one year | - | - | - | - | (2,400) |
| Total net assets | - | 1,179 | 21,806 | 22,985 | 22,864 |
| 2019 Total | - | 357 | 22,507 | 22,864 | |

| Net Assets by fund | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|--|-------------------|-----------------|-----------------|----------------|----------------|
| Edmond Castle Educational Trust | | | | | |
| Tangible fixed assets | - | - | - | - | - |
| Investments | 1,240 | - | 269,367 | 270,607 | 301,712 |
| Current Assets | - | 11,132 | - | 11,132 | 7,817 |
| Creditors falling due within one year | (1,240) | - | (211) | (1,451) | (2,357) |
| Total net assets | - | 11,132 | 269,156 | 280,288 | 307,172 |
| 2019 Total | - | 7,067 | 300,105 | 307,172 | |

| Net Assets by fund | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|---------------------------------------|-------------------|-----------------|------------------|------------------|------------------|
| The Mary Grave Trust | | | | | |
| Tangible fixed assets | - | - | - | - | - |
| Investments | - | - | 1,733,765 | 1,733,765 | 1,887,788 |
| Current Assets | 4,890 | 110,310 | - | 115,200 | 89,279 |
| Creditors falling due within one year | (4,890) | - | (1,327) | (6,217) | (9,640) |
| Total net assets | - | 110,310 | 1,732,438 | 1,842,748 | 1,967,427 |
| 2019 Total | - | 82,294 | 1,885,133 | 1,967,427 | |

| Net Assets by fund | Unrestricted £ | Restricted £ | Endowments £ | Total £ | 2019 £ |
|---------------------------------------|-------------------|-----------------|-----------------|----------------|----------------|
| Westmorland Arts Trust | | | | | |
| Tangible fixed assets | - | - | - | - | - |
| Investments | 3,960 | 190 | 318,232 | 322,382 | 359,166 |
| Current Assets | 240 | 32,193 | - | 32,433 | 36,482 |
| Creditors falling due within one year | (4,200) | - | (248) | (4,448) | (4,745) |
| Total net assets | - | 32,383 | 317,984 | 350,367 | 390,903 |
| 2019 Total | - | 34,042 | 356,861 | 390,903 | |

38 Financial Instruments

| | Group 2020 £ | Group 2019 £ | Company 2020 £ | Company 2019 £ |
|--|--------------------|--------------------|----------------------|----------------------|
| Financial assets | | | | |
| Financial assets that are debt instruments measured at amortised cost | 4,787,782 | 1,262,580 | 4,787,782 | 1,262,580 |
| Financial liabilities | | | | |
| Financial liabilities that are debt instruments measured at amortised cost | (458,931) | (358,721) | (458,931) | (358,721) |

Financial assets measured at amortised cost comprise accrued income and cash balances

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 2020

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

| | 31 Mar 2020 £ | 31 Mar 2019 £ |
|--|------------------|------------------|
| Net income for the year (as per Statement of financial activities) | 4,225,705 | 2,432,561 |
| Adjustments for: | | |
| (Gains)/Losses on investments | 1,717,061 | (659,301) |
| Depreciation and profit/loss on disposal of fixed assets | 1,783 | 3,927 |
| Income from investments | (682,132) | (510,264) |
| Investment management costs | 78,346 | 83,016 |
| (Increase)/Decrease in debtors | (293,177) | 615,890 |
| Increase/(Decrease) in creditors | 94,337 | (209,708) |
| Net cash provided by operating activities | 5,141,923 | 1,756,121 |

40 Analysis of net funds

| | At 1 Apr 2019 £ | Cashflow £ | At 31 Mar 2020 £ |
|--------------------------|--------------------|------------------|---------------------|
| Cash in hand and at bank | 989,243 | 3,537,581 | 4,526,824 |
| Total | 989,243 | 3,537,581 | 4,526,824 |

41 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 2020 £ | 31 Mar 2019 £ |
|---------------------------|------------------|------------------|
| Within one year | 2,139 | 2,177 |
| Within two and five years | 4,944 | 6,315 |
| Greater than five years | - | - |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

42 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. Although the income and expenditure of the parent charity is the same as the consolidated figures, as the Charity's subsidiary is currently dormant.

43 Related party transactions

The Foundation is the corporate trustee of seven other charities, the Beverley Charitable Trust, the Cumberland Educational Foundation, the Mary Grave Trust, the Westmorland Arts Trust, the Edmond Castle Educational Trust, the Dowker Bindloss Charity and the Cumbria Community Foundation Trust.

During the year the Community Foundation received a management fee of £3,852 (2019 - £4,052) from the The Beverley Charitable Trust. This was for management of the grants programme.

The Foundation received a management fee from the Cumberland Educational Foundation of £3,764 (2019 - £2,938). This was for management of the grants programme.

The Foundation received a management fee from the Mary Grave Trust of £6,538 (2019 - £8,879). This was for management of the grants programme and administration.

The Foundation received a management fee from the Westmorland Arts Trust of £3,960 (2019 - £1,800). This was for management of the grants programme and administration.

The Foundation received a management fee from the Edmond Castle Educational Trust of £1,240 (2019 - £1,182). This was for management of the grants programme and administration.

The Foundation received a management fee from the Dowker Bindloss Fund of £nil (2019 - £200). This was for management of the grants programme and administration.

The Foundation received a management fee from the Cumbria Community Foundation Trust of £5,999 (2019 - £5,941). This was for management of the grants programme and administration.

During the year The Foundation paid Dodd & Co Limited, of which trustee Alison Johnston is a director, £nil (2018 - £nil) for accountancy services, and they also donated services to the value of £1,800 (2018 - £2,128)

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

| Applicant | Amount | Trustee |
|--|---------|---------------|
| Northern Fells Rural Community Development Group | £16,697 | Mr T Cartmell |
| Age UK Carlisle and Eden | £59,740 | Mr K Walsh |

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

44 Ultimate controlling party

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

45 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.

46 Change to comparatives

During the year the Foundation reviewed how it splits overhead costs between generating funds and grant making. This has resulted in a change to the comparatives in the statement of financial activities. Overhead costs allocated to generating funds has increased by £51,299 and overhead costs allocated to grant making has been reduced by the same amount. This adjustment has had no effect on the net movement in funds for last year.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

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

| Applicant | £ | Note |
|---|--------|---|
| Improving the lives of disadvantaged children and families | | |
| Bolton Low Houses Childcare Unit | 5,000 | Renovation completion project |
| Carlisle Carers Limited | 5,000 | Mindfulness and yoga sessions for carers |
| Egremont Youth Partnership | 5,000 | Core costs |
| Longtown Memorial Hall Community Centre | 5,000 | Junior youth club |
| Northside Community Centre Limited | 5,000 | Assistance with staff salaries |
| NSPCC Cumbria | 5,000 | Staff costs for speak out stay safe West Cumbria |
| South Lakes Citizens Advice | 5,000 | Advice service in South Lakeland |
| South Workington Youth Partnership | 5,000 | Community support |
| | | Cuppa & Craic 8 - 12 years session (Young People's committees) |
| The Phoenix Youth Project | 5,000 | |
| South Workington Youth Partnership | 6,000 | Youth and community room rent |
| The Oaklea Trust | 7,190 | Projects with community benefits at Appleby Hub |
| Shackles Off Youth Project | 7,523 | Copeland youth network development worker |
| West Cumbria Domestic Violence Support | 7,750 | Management salaries |
| South Whitehaven Youth Partnership | 8,000 | Core costs |
| Carer Support South Lakes | 10,000 | Young carers project |
| Cumbria Family Support | 10,000 | Staff costs |
| Love Barrow Families CIC | 10,000 | The Love Barrow Families CIC |
| Petteril Bank Community Association | 10,000 | Staff salaries |
| Promoting Autonomy & Change (PAC) Ltd | 10,000 | Staff, operational and overhead costs |
| The Phoenix Youth Project | 10,000 | Core costs |
| West Cumbria Carers | 10,000 | Staff wages for young carers education support |
| West Cumbria Domestic Violence Support | 10,000 | Counselling costs for keeping families together |
| Promoting Autonomy & Change (PAC) Ltd | 10,115 | Creative arts therapy for ages 10 and under |
| Carlisle Mencap Limited | 12,000 | Sports Development : Activate |
| Cumbria Family Support | 20,000 | Core costs and salaries |
| Improving the life skills, education, employability and enterprise of disadvantaged people | | |
| Carlisle Vineyard Church | 5,000 | Give a Day to the City 2020 |
| Citizens Advice Allerdale | 5,000 | Apprentice wages and support |
| Cumbria Youth Alliance | 5,000 | Salary costs |
| Heron Corn Mill (Beetham) Limited | 5,000 | Tutors/musicians for 808 |
| Leonard Cheshire | 5,000 | YouthAbility: LifeAbility |
| People First Independent Advocacy | 5,000 | Equipment for the hospitality cafe |
| Ragtag Arts CIC | 5,000 | 'Re- Make' |
| Shackles Off Youth Project | 5,000 | I Can |
| South Whitehaven Youth Partnership | 5,000 | Give & Take social action project |
| Right2Work CIC | 5,217 | Learning tutor |
| People First Independent Advocacy | 5,985 | The hospitality academy garden |
| The Farmer Network Limited | 6,500 | Training voucher scheme |
| | | Youth action for sustainability – tackling climate emergency through greener schools in Cumbria |
| Cumbria Action for Sustainability | 7,845 | Copeland financial skills project |
| Citizens Advice Copeland | 8,521 | Aspiring leaders programme (Cohort 4) |
| The Brathay Trust | 9,000 | Vocational education for the academic year commencing 2019 - 2020 |
| Appleby Heritage and Training Centre Limited | 10,000 | Projects for disadvantaged students |
| Kirkby Stephen Grammar School | 10,000 | Skills and employment training for young people |
| Millom Network Centre Limited | 10,000 | Apprentice project staff costs |
| Together We CIC | 10,000 | School projects and trips |
| Ullswater Community College | 10,000 | Volunteer workplace champions and workplace offer |
| West Cumbria Carers | 10,000 | Job coach - Eden district |
| The Oaklea Trust | 10,106 | LAUNCH Yourself sessions |
| Centre for Leadership Performance | 11,000 | Inspiring Barrow |
| Cumbria Council for Voluntary Service | 15,000 | Staff, overhead and capital costs |
| Susan's Farm CIO | 15,000 | |
| The Farmer Network Limited | 15,000 | Business support for young people working in agriculture |
| North Allerdale Development Trust Limited | 17,000 | Project leader of the Early Intervention Programme |
| Cumbria Youth Alliance | 22,846 | Allerdale Friday night youth partnership |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

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

| Applicant | £ | Note |
|---|---------|--|
| Supporting vulnerable older people | | |
| Carlisle Society for the Blind | 5,000 | Home visiting and befriending service |
| Citizens Advice Allerdale | 5,000 | Older peoples benefit project |
| Friends of X112 | 5,000 | Fees to bus operator |
| | | Cumbria Dementia Action Alliances - Virtual |
| Rotary Club of Brampton and Longtown | 5,000 | dementia tour |
| Solway Methodist Circuit | 8,000 | Signpost project |
| Age UK Barrow and District Limited | 8,052 | Staff and overhead costs for Pennywise Project |
| Northern Fells Rural Community Development Group | 9,467 | Lend A Hand |
| Copeland Age and Advice Service CIC | 10,000 | Set up and running costs |
| Dignity in Dementia | 20,000 | Staff and volunteer costs |
| Age UK Barrow and District Limited | 23,040 | Winter Warmth Fund partnership agreement |
| Age UK Carlisle and Eden | 42,240 | Winter Warmth Fund partnership agreement |
| Age UK South Lakeland | 42,480 | Winter Warmth Fund partnership agreement |
| Age UK West Cumbria | 45,160 | Winter Warmth Fund partnership agreement |
| Improving the health and well-being of the people of Cumbria | | |
| Active Cumbria | 5,000 | Cumbria school games 2019 |
| Borderline Counselling Services | 5,000 | Operational and overhead costs |
| Cumbria Federation of Young Farmers' Clubs | 5,000 | Drug and alcohol awareness training |
| Ewanrigg Local Trust | 5,000 | We Will campaign |
| Growing Well Limited | 5,000 | Equipment costs |
| iCan Health and Fitness CIC | 5,000 | Running costs and project manager wages |
| Safety Net (UK) | 5,000 | Peer support group for men |
| Springfield Domestic Abuse Support in South Lakeland | 5,000 | Domestic abuse support worker |
| | | Women Out West sessions & residential project |
| Time to Change West Cumbria | 5,144 | 2020 |
| Safety Net (UK) | 5,956 | Staff and activity costs |
| Carlisle Key | 6,000 | Carlisle Key accommodation |
| Groundwork North East and Cumbria | 6,000 | Cook well on a budget |
| Time to Change West Cumbria | 6,000 | Furniture for Calderwood House |
| Gretna Supporters Society Limited | 6,843 | GOFITBA project |
| Sight Advice South Lakes | 7,467 | Salary for part-time sight support officer |
| CHOFHS Youth Group | 7,500 | Let's Talk |
| Healthy Hopes Cumbria Limited CIC | 9,000 | Drop-in sessions for mental health |
| Appleby Emergency Response Group | 9,030 | Staff wages, fuel and equipment costs |
| Age UK West Cumbria | 10,000 | Covid 19 community helpdesk & support service |
| Be Me Project | 10,000 | Be Me project pilot |
| Cumbria Alcohol and Drug Advisory Service | 10,000 | Recovery volunteer co-ordination |
| SAFA Cumbria | 10,000 | Core costs |
| Healthy Hopes Cumbria Limited CIC | 10,278 | Staff and operational costs |
| Cumbria Alcohol and Drug Advisory Service | 11,091 | Rural outreach programme |
| Soil Association | 12,268 | Food for life programme Year 2 |
| Age UK South Lakeland | 15,000 | Staff wages to deliver critical services |
| | | Managing mental health recovery through activity |
| Growing Well Limited | 15,000 | and learning |
| Raydale Community Partnership | 15,000 | Construction of 3G Synthetic pitch |
| Age UK Carlisle and Eden | 16,000 | Support through crisis of COVID-19 |
| Keswick School Multi Academy Trust | 20,000 | Multi use games area at Keswick School |
| Together We CIC | 100,000 | MIND rescue services |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

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

| Applicant | £ | Note |
|--|--------|---|
| Strengthening and supporting fragile communities | | |
| Abbeytown Community Fund | 5,000 | Phase 2 Abbeytown Play Park |
| Crosby on Eden Parish Hall Committee | 5,000 | Re-wiring of hall |
| Distington Community Amateur Sports Club | 5,000 | New roof |
| Distington Community Centre Association | 5,000 | Kitchen refurbishment |
| Ewanrigg and Netherton Tenants and Residents Association | 5,000 | New combi-boiler |
| Holme Low Parish Projects Group | 5,000 | Solar powered speed indicator devices |
| Houghton Village Hall | 5,000 | Hall improvements |
| Kent Estuary Youth | 5,000 | Kent Estuary youth project |
| Kirkby Stephen Methodist Church | 5,000 | Replacement and modernisation of kitchen |
| Loweswater Village Hall | 5,000 | Village Hall refurbishment |
| Maryport Inshore Rescue Boat | 5,000 | Swiftwater equipment |
| Newbiggin Village Hall | 5,000 | Construction of Function Room |
| Sedbergh People's Hall | 5,000 | Re-roofing the Hall |
| Arthuret Parish Council | 5,211 | Beckburn Parish Council Grant |
| Canonbie and District Community Council | 5,211 | Beckburn Parish Council Grant |
| Gretna and Rigg Community Council | 5,211 | Beckburn Parish Council Grant |
| Kirkandrews on Esk Parish Council | 5,211 | Beckburn Parish Council Grant |
| Kirkpatrick Fleming and District Community Council and Hall Committee | 5,211 | Beckburn Parish Council Grant |
| Rockcliffe Parish Council | 5,211 | Beckburn Parish Council Grant |
| Springfield and Gretna Green Community Council | 5,211 | Beckburn Parish Council Grant |
| Westlinton Parish Council | 5,211 | Beckburn Parish Council Grant |
| The Rock Youth Project | 5,746 | Running costs Newby terrace community facility development project |
| Barrow Celtic Football Club | 6,000 | Audio visual equipment |
| Brough Memorial Hall | 8,000 | Play park regeneration |
| Kirkpatrick Fleming Play Park Association | 10,000 | Kitchen renovation |
| Churches Together in Brampton Trust | 11,000 | Replacement heating boiler |
| Springfield and Gretna Green Community Assets Trust | 14,592 | Outdoor gym equipment |
| Friends of Rockcliffe School | 15,000 | Disability play area |
| Enabling people to access arts, sports, culture, heritage and the environment | | |
| Eden Rivers Trust | 5,000 | Core funding |
| Egremont and Area Regeneration Partnership Limited | 5,000 | Upgrading heating for environmental and economic improvement |
| Rosehill Arts Trust Limited | 5,000 | Rosehill singing programme |
| The Colourful North | 5,000 | Art materials and artists wages |
| WADAA Limited | 5,141 | Castlehead Tarn - Access improvements |
| Kendal Gymnastics Club | 5,500 | Kendal Gymnastics Club move and expansion |
| Barrow Raiders Community Foundation | 6,000 | Overhead and staff costs |
| The National Trust | 6,000 | South Lakes landscape project |
| Kirkby Stephen Community Arts | 8,000 | Kirkby Stephen Community Arts steps up |
| Watchtree Nature Reserve Limited | 10,000 | Watchtree cafe refurbishment |

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2020

48 Comparatives for the Consolidated Statement of Financial Activities

| | Note | Unrestricted £ | 31 March 2019 Restricted £ | Endowments £ | Total £ | 2018 Total £ |
|---|------|-------------------|----------------------------------|-----------------|-------------------|--------------------|
| Income | | | | | | |
| Generated funds | | | | | | |
| Donations and legacies | 4 | 102,615 | 296,396 | 2,773,668 | 3,172,679 | 772,502 |
| Other trading activities | 5 | 38,390 | 3,640 | 619 | 42,649 | 22,410 |
| Income from investments | 6 | 128,873 | 379,689 | 1,702 | 510,264 | 459,121 |
| Charitable activities | | | | | | |
| Grant making programmes | 7 | - | 710,339 | - | 710,339 | 2,068,565 |
| Other charitable activities | 7 | 45,027 | - | - | 45,027 | 37,003 |
| Total income | | 314,905 | 1,390,064 | 2,775,989 | 4,480,958 | 3,359,601 |
| Expenditure on | | | | | | |
| Raising funds | 8 | 157,433 | 9,276 | 88,346 | 255,055 | 207,064 |
| Charitable activities | 8 | 452,660 | 1,990,720 | 9,263 | 2,452,643 | 4,556,596 |
| Total expenditure | | 610,093 | 1,999,996 | 97,609 | 2,707,698 | 4,763,660 |
| Net income/expenditure before investment gains | | (295,188) | (609,932) | 2,678,380 | 1,773,260 | (1,404,059) |
| Net gains/(losses) on investments | 14 | 5,139 | - | 654,162 | 659,301 | (58,161) |
| Net income/(expenditure) before transfers | | (290,049) | (609,932) | 3,332,542 | 2,432,561 | (1,462,220) |
| Transfers between funds | | 266,347 | (1,061) | (265,286) | - | - |
| Net movement in funds | | (23,702) | (610,993) | 3,067,256 | 2,432,561 | (1,462,220) |
| Total funds brought forward | | 445,355 | 1,555,920 | 15,688,446 | 17,689,721 | 19,151,941 |
| Total funds carried forward | | 421,653 | 944,927 | 18,755,702 | 20,122,282 | 17,689,721 |