

Cornwall Community Foundation (Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 December 2022

Charity registration number 1099977

Company registration number 04816191

Cornwall Community Foundation

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Cornwall Community Foundation

Report of the Board of Trustees

For the year ended 31 December 2022

The Board of Trustees present their annual report for the year ended 31 December 2022, together with the audited financial statements for the year which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Purpose and activities

Charitable purposes

These are:

- The promotion of any charitable purposes for the benefit of the community in the county of Cornwall and the Isles of Scilly and in particular the advancement of education, the protection of good health, both mental and physical and the relief of poverty and sickness.
- Other exclusively charitable purposes in the United Kingdom and elsewhere which are in the opinion of the trustees beneficial to the community including those in the area of benefit.

Public benefit, aims and objectives

The charity complies with the public benefit requirement through its grant making programmes.

We want Cornwall & the Isles of Scilly to be a great place to live for everyone - a place where people work together to address disadvantage and build strong, resilient communities.

Our mission is to inspire local giving to meet local needs. We aim to make sustainable funding available to address disadvantage and build strong communities by promoting effective philanthropy.

We have three strategic priorities:

- To increase substantially the funds at our disposal;
- To deliver an efficient and effective grants programme;
- To be at the core of the voluntary sector in Cornwall.

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

The grant making programmes are wholly directed at supporting community groups within Cornwall and the Isles of Scilly.

The charity's fund development work is aimed at ensuring the funds continue to be available in the future so that income can be generated to continue to support the above groups for the benefit of the residents in the county.

In addition to the guidance from Charity Commission and the Fundraising Regulator the trustees have also used the Charity Governance Code as their frame of reference.

Cornwall Community Foundation

Report of the Board of Trustees

For the year ended 31 December 2022

Strategic report

Review of achievements and plans for the future (incorporating Chair's Report)

In 2022 the Cornwall Community Foundation (CCF) distributed £2,363,927 to 663 community projects and individuals. The pandemic and the cost of living crisis have exacerbated the challenges that our local communities are facing. We are very grateful to our friends, business supporters and fundholders whose generosity enabled us to respond to the increasing need. Since 2003 the CCF has awarded £15 million to more than 7,000 community projects all across Cornwall and the Isles of Scilly.

At the end of 2022 CCF's assets totalled £13,123,042 (an increase of £2,540,878 in the year), of which, total funds held and managed in the CCF's endowment was £10,072,161 (an increase of £2,104,011 in the year). The financial objective of the CCF is to maintain at least the real value of the assets while generating a growing income to fund grant making. The investment objective of the CCF is to produce the best financial return from its endowment within an acceptable level of risk.

Our fund development aims to substantially increase the funds at our disposal by prioritising endowment; encouraging annual contributions; increasing the contribution from local businesses and individuals based in and outside of Cornwall. Our Friends membership scheme had 364 members at the end of 2022 and our Friends responded very generously to our appeals.

Several new funds were established in 2022, including the Cost of Living Crisis Fund, the Welcome Fund, the Harrison Family Fund, the Sedel-Collings Foundation, the South West Enterprise Fund, the Cornish Lithium Fund and the Bude Area Fund. The legacy donation from the late Mrs Lillian Mary Simons helped the establishment of many of these funds. A heartfelt thank you to Mrs Lucie Nottingham for establishing the Tanner Phoenix Trust to support charities and community groups across Cornwall.

Generous match funding, offered by Mr Peter Harrison, was instrumental in launching our Cost of Living Crisis Fund which raised over £500,000. The Duchy Health Charity contributed £50,000 to the fund. Food insecurities, debt and housing risks, particularly for private rental tenants, have become real life challenges for many, impacting on people's wellbeing and mental health.

Cornwall Council also supported the Cost of Living Crisis Fund and our Surviving Winter Fund and established the Welcome Fund to support groups working with refugees. Their donations totalled £410,000 in 2022 for which we are very grateful. We work closely with the Office of the Police and Crime Commissioner and the Chief Constable of Devon and Cornwall Police. Their funding, totalling £179,000 in 2022, helped to reduce antisocial behaviour across Cornwall.

The Cornwall Social Enterprise Fund distributed £261,580 in 2022 to increase employment and skill levels. The Arts Council Queen's Platinum Jubilee Fund supported new creative and cultural activities with more than £40,000 funding as part of Her Majesty The Queen's Platinum Jubilee celebrations.

The Duke of Cornwall's Benevolent Fund established a new marine environmental fund to inspire community action, and remains a staunch supporter of our Crisis and Young Carers Funds.

We are very proud to be administering the Young & Talented Fund, the Lord Lieutenant's Fund for Youth, which supported 26 talented young people with a total of £36,200. Thanks to funding from the Arts Council a new Creative Writing Award was established to support young writers in Cornwall aged between 16 and 23 from disadvantaged and challenging backgrounds.

Cornwall Community Foundation

Report of the Board of Trustees

For the year ended 31 December 2022

Review of achievements and plans for the future (incorporating Chair's Report) (continued)

The Christmas Fair team raised an incredible £73,680 at this popular event, hosted by the Eden Project, and the proceeds benefited key charities and 19 foodbanks.

Our Business Club awarded a total of £35,000 to 14 community projects in 2022. Many of our business supporters helped us beyond their membership fees, including the Headland Hotel, the Budock Vean Hotel, Lillicrap Chilcott, Savills Estate Agents, John Bray and Partners Ltd, Rodda's Creamery, St Austell Printing Company and Wildanet.

In 2022 we published our second Vital Signs report which is an in depth research of local needs. We are very grateful to University of Exeter for their partnership and to James Williams Vice Lord-Lieutenant and Vice President of the CCF for covering the cost of publishing the report.

We are dedicated to adhere to the highest fundraising standards and have registered with the Fundraising Regulator. Staff members and Trustees participated in UK Community Foundations' biennial conference in Manchester.

We are committed to meeting the increasing demand on funding by bringing together people who want to help Cornish communities with projects that make a real difference. We aim to work closer with professional advisors to support their clients' charitable goals. We offer similar support to corporate donors who have an interest in the local community and are interested in putting their corporate social responsibility into practice.

Almost all income generation activity is undertaken by CCF trustees and staff or on our behalf through introductions made by our network of contacts. We also connect to potential donors and partners through networking and by raising our profile through communications.

We will not:

- use direct marketing, telephone, doorstep or on-street fundraising;
- use professional fundraising agencies to raise income on our behalf; or
- share information about donors or supporters without their express permission.

The CCF maintains records of all complaints received and during the year received no complaints on its fundraising activities.

This year has brought new challenges, but the unwavering support from our donors has enabled us to respond to the unfolding cost of living crisis robustly and provide vital support to our communities. We are very grateful to our supporters who tirelessly volunteer their time and expertise. I would like to thank our dedicated staff and trustees, especially Jane Hartley DL, who chaired the CCF over the last five years. Under Jane's leadership the CCF has evolved into one of the leading charities in the Duchy. We are proud to have supported over 100,000 people in Cornwall and the Isles of Scilly in 2022 and remain committed ensuring that everyone can have the chance that they deserve to succeed and thrive.

Kim Conchie DL FRSA

Chair

27 July 2023

Cornwall Community Foundation

Report of the Board of Trustees

For the year ended 31 December 2022

Financial review

The total income for the year was £6,165,164 (2021: £3,741,941). Total expenditure was £2,865,818 (2021: £2,802,939), giving net incoming movement in funds for the year of £2,540,878 (2021: £1,712,869) after investment losses of £758,468 (2021: gains of £773,867).

At the year-end total charity funds were £13,123,042 (2021: £10,582,164). This consisted of endowment funds of £10,072,161 (2021: £7,968,150), restricted funds of £2,473,165 (2021: £2,015,764) and unrestricted funds of £577,716 (2021: £598,250).

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit. The trustees regularly review internal financial information to ensure their financial position is such that it is adequate to provide sufficient resources to perform the charity's objects in all types of conditions and to act accordingly. The trustees have reflected on the need to balance risk and return on its reserves and have decided to maintain a balance between equity investments and interest bearing accounts.

Grant making policy

The charity considers applications for funding support on a regular basis. Applications are reviewed against specific criteria and the amount granted is based on available funds.

Reserves policy

It is the trustees' view that it is prudent to accumulate free reserves to be able to cover anticipated administration costs to sustain its operations, during any period when income generating activities may temporarily cease. The trustees therefore consider that reserves should be held to finance at least nine months of budgeted operating costs which is approximately £374,600. At the year end the unrestricted fund was £577,716 (2021: £580,548), of which funds of approximately £200,100 have been earmarked by the trustees for a number of projects to aid the future development of the charity. The level of reserves held is closely monitored by the trustees.

Cornwall Community Foundation

Report of the Board of Trustees

For the year ended 31 December 2022

Reference and Administrative Details

Name of Charity:	Cornwall Community Foundation		
Charity registration number:	1099977		
Company registration number:	04816191		
Governing instrument:	Memorandum and Articles of Association dated 1 July 2003 as amended 14 July 2010 and 17 January 2020		
Principal address and registered office:	Suite 1, Sheers Barton, Lawhitton, Launceston, Cornwall, PL15 9NJ		
Website:	www.cornwallcommunityfoundation.com		
Patron:	HRH The Duchess of Cornwall (Patron during the period of accounts, awaiting confirmation of continued patronage following allocation of royal duties).		
President:	Colonel Edward Bolitho OBE, Lord-Lieutenant of Cornwall		
Vice Presidents:	The Rt Rev Timothy Thornton, Bishop at Lambeth Mr James Williams, Vice Lord-Lieutenant of Cornwall The Hon Evelyn Boscawen DL		
Officers:	Mr Tamas Haydu	Chief Executive	
	Mr Richard Pollock	Company Secretary	
Board of Directors/Trustees:	Mr Kim Conchie (Chair from 28 July 2022) Mrs Jane Hartley DL (Chair to 28 July 2022) Mr Timothy Smith FCA (Vice Chair) Mr Graham Clarke (Treasurer) Appointed 28 July 2022 Mrs Natercia Hughes FCCA DChA Resigned 28 July 2022 Mr Toby Ashworth Mr Daiman Baker Mr Stamford Galsworthy Ms Sophie Hosking The Rt Rev Philip Mounstephen, Bishop of Truro Mr Thomas Van Oss Mrs Gillian Pipkin Mr Jeremy Sharp Miss Daphne Skinnard DL Ms Verity Perham Mrs Jane Trahair Mr Joseph Turnbull Appointed 28 July 2022		
Auditors:	RRL LLP, Peat House, Newham Road, Truro, Cornwall TR1 2DP		
Solicitors:	Coodes LLP, 8 Race Hill, Launceston, Cornwall PL15 9BA		
Bankers:	National Westminster Bank Plc, 3 St Nicholas Street, Truro, Cornwall TR1 2RN		

Cornwall Community Foundation

Report of the Board of Trustees

For the year ended 31 December 2022

Structure, Governance and Management

The Cornwall Community Foundation is constituted as a company limited by guarantee and was incorporated on 1 July 2003 and registered as a charity on 10 October 2003. The charity is administered by a board of trustees which meets a minimum of three times a year. A Chief Executive, who is not a trustee, is appointed by the board to manage the day-to-day operations of the charity.

Recruitment and induction of trustees

Suitable candidates are selected by the existing trustees and invited to become trustees. New trustees are invited to the CCF office for an induction meeting with the Chief Executive and the team in order to gain further understanding of the operations of the CCF. In addition, all Trustees are invited to attend the Grants Committee meetings. Trustees are also invited to training opportunities such as conferences and training courses to deepen their understanding of the context for the network of Community Foundations.

Pay policy for senior staff

The pay of the senior staff is reviewed annually. In view of the nature of the charity, the directors benchmark against pay levels in other similar organisations.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity.

Any connection between a trustee or senior staff member with a grant recipient or supplier of the charity is disclosed to the board of Trustees in the same way as any other contractual relationship with a related party.

In the current year no such related party transactions were reported.

Risk assessment

The trustees have assessed the principal risks and uncertainties to which the charity is exposed and have established systems to mitigate those risks. The principal financial risk is a loss of income through falling donations and investment performance. This is monitored to ensure expenditure is kept within the funds available. This is an ongoing procedure and is subject to regular review.

A risk assessment is carried out annually as part of the CCF's Quality Assurance accreditation, covering all aspects of the charity's activities and scored according to probability and impact. Remedial measure is taken where required.

Cornwall Community Foundation

Report of the Board of Trustees

For the year ended 31 December 2022

Statement of trustees' responsibilities

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

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure of the charitable company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as the trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware. Additionally, the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the special provision of part 15 of the Companies Act 2006 relating to small companies.

In approving the Report of the Board of Trustees we also approve the Strategic Report included therein, in our capacity as company directors.

Signed on behalf of the Trustees by

Suite 1
Sheers Barton
Lawhitton
LAUNCESTON
Cornwall
PL15 9NJ

Mr Graham Clarke
Treasurer

27 July 2023

Cornwall Community Foundation

Independent auditors' report to the Members of Cornwall Community Foundation

Opinion

We have audited the financial statements of Cornwall Community Foundation (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)*.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Cornwall Community Foundation

Independent auditors' report to the Members of Cornwall Community Foundation

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Cornwall Community Foundation

Independent auditors' report to the Members of Cornwall Community Foundation

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

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

As part of our audit work, we obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. Given the activities of the charity, we determined that the most significant laws and regulations are charity fundraising regulations, UK tax legislation, employment law and health and safety and those that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, the Companies Act 2006 and compliance with financial reporting framework FRS102 and the Charities Statement of Recommended Practice.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Obtain an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate;
- Discussions with management as to how compliance with these laws and regulations is monitored;
- Review of the disclosures in the financial statements and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiries of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing minutes of trustee meetings and correspondence with regulators;
- Performing audit work in connection with the risk of management override of controls, including testing journal entries for reasonableness and evaluating the business rationale of significant transactions outside the normal course of business.

We also communicate relevant identified laws and regulations and potential fraud risk to all engagement team members and remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

Cornwall Community Foundation

Independent auditors' report to the Members of Cornwall Community Foundation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Josh Stevens ACA (Senior Statutory Auditor)
For and on behalf of RRL LLP

Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

24 August 2023

Cornwall Community Foundation

Statement of financial activities (incorporating income and expenditure account)

For the year ended 31 December 2022

	Notes	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	2022 Total £	2021 Total £
Income						
Donations and legacies	3	2,885,054	2,845,900	114,363	5,845,317	3,472,325
Income from trading activities	5	-	7,000	3,564	10,564	6,108
Investment income	6	15,205	282,318	11,760	309,283	263,508
Total income		2,900,259	3,135,218	129,687	6,165,164	3,741,941
Expenditure						
Expenditure on raising funds	7	-	15,800	89,631	105,431	83,711
Expenditure on charitable activities	8	2,600	2,363,284	394,503	2,760,387	2,719,228
Total expenditure		2,600	2,379,084	484,134	2,865,818	2,802,939
Net income/(expenditure) for the year before net gains on investments		2,897,659	756,134	(354,447)	3,299,346	939,002
Net (losses)/gains on investments		(734,434)	(6,003)	(18,031)	(758,468)	773,867
Net income/(expenditure) for the year		2,163,225	750,131	(372,478)	2,540,878	1,712,869
Transfers between funds	23	(59,214)	(292,730)	351,944	-	-
Net movement in funds	12	2,104,011	457,401	(20,534)	2,540,878	1,712,869
Reconciliation of funds						
Total funds brought forward		7,968,150	2,015,764	598,250	10,582,164	8,869,295
Total funds carried forward		10,072,161	2,473,165	577,716	13,123,042	10,582,164

All income and expenditure are derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

Cornwall Community Foundation

Balance sheet

As at 31 December 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	15		1,811		4,876
Investments	16		10,001,340		7,560,269
			<hr/>		<hr/>
			10,003,151		7,565,145
Current assets					
Debtors	17	45,107		434,975	
Cash in bank - deposit accounts		2,321,036		1,660,900	
Cash in bank - current accounts		860,760		966,813	
Cash in hand		73		32	
		<hr/>		<hr/>	
Total current assets		3,226,976		3,062,720	
Creditors: amounts falling due within one year	18	(107,085)		(45,701)	
		<hr/>		<hr/>	
Net current assets			3,119,891		3,017,019
			<hr/>		<hr/>
Net assets	20		13,123,042		10,582,164
			<hr/>		<hr/>
Funds of the charity					
Endowment funds	21		10,072,161		7,968,150
Restricted funds	22		2,473,165		2,015,764
Unrestricted funds	23		577,716		580,548
Revaluation reserve	23		-		17,702
			<hr/>		<hr/>
Total charity funds			13,123,042		10,582,164
			<hr/>		<hr/>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the financial statements required by the Companies Act 2006 and are for circulation to the members of the company.

Signed on behalf of the trustees by:

Mr Graham Clarke
Treasurer

Approved and authorised for issue by the trustees on: 27 July 2023

Company registration No. 04816191

Cornwall Community Foundation

Statement of cash flows

For the year ended 31 December 2022

	Notes	£	2022 £	£	2021 £
Cash flows from operating activities:					
Net cash provided by operating activities	1		3,444,380		387,273
Cash flows from investing activities:					
Payments for purchase of fixed assets		-		(5,433)	
Investment income received		309,283		263,508	
Payments for purchase of investments		(3,579,087)		(803,495)	
Proceeds from sale of investments		379,548		646,001	
Net cash (used in)/provided by investing activities			(2,890,256)		100,581
Change in cash and cash equivalents in the reporting period			554,124		487,854
Cash and cash equivalents at the beginning of the reporting period			2,627,745		2,139,891
Cash and cash equivalents at the end of the reporting period			3,181,869		2,627,745
Represented by:			£		£
Deposit accounts			2,321,036		1,660,900
Current accounts			860,760		966,813
Cash in hand			73		32
			3,181,869		2,627,745

Cornwall Community Foundation

Notes to the statement of cash flows

For the year ended 31 December 2022

1 Reconciliation of net income to net cash provided by operating activities

	2022 £	2021 £
Net income for the reporting period (as per the statement of financial activities)	2,540,878	1,712,869
<i>Adjusted for:</i>		
Depreciation	3,065	2,435
Investment income	(309,283)	(263,508)
Losses/(gains) on investments	758,468	(773,867)
Decrease/(increase) in debtors	389,868	(314,529)
Increase in creditors within one year	61,384	23,873
	<hr/>	<hr/>
Net cash provided by operating activities	3,444,380	387,273
	<hr/>	<hr/>

Cornwall Community Foundation

Notes

(forming part of the financial statements)

1 General information

The company is incorporated as a company limited by guarantee and does not have share capital. In the event of the company being wound up each member is liable to contribute a sum not exceeding £10 towards the debts and liabilities of the company and the costs, charges and expenses of winding up. There were 16 members at 31 December 2022 (2021: 15).

2 Summary of significant accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS 102)) and the Companies Act 2006.

Cornwall 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 note. The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

2.2 Income

Incoming resources including grants receivable are accounted for in the period in which the charitable company is entitled to receipt.

No amount is included in the financial statements for volunteers' time in line with the SORP (FRS102).

2.3 Bequests and legacies

A legacy or bequest is recognised in the financial statements when the certainty of receipt and the amount receivable has been established.

2.4 Expenditure

Expenditure is included on an accruals basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

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

2.5 Unrestricted and designated funds

These funds have been made available to the trustees without specific conditions. The use of unrestricted funds is entirely at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

2.6 Restricted funds

These funds are made available to the trustees with specific conditions imposed by the donors as to the nature of their use.

Cornwall Community Foundation

Notes

(forming part of the financial statements)

2.7 Endowment funds

These include a permanent endowment fund which is to be held permanently and only the income from it is used for charitable activities. Expendable endowment funds are primarily held to provide income but the trustees also have the option to spend the fund capital on charitable activities.

2.8 Transfers

Transfers are made when appropriate from a specific fund to recover costs incurred not charged directly to that fund.

2.9 Taxation

The company is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2.10 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

2.11 Tangible fixed assets

Tangible fixed assets are stated at costs (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures, fittings & equipment	3 years
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2.12 Fixed asset investments

Investments are stated in the financial statements at fair/market value. Unrealised gains on investments are calculated by reference to the difference between fair/market value from one year to the next. Realised gains or losses are calculated by reference to the difference between proceeds of sale and the carrying value of the investment at the previous year end.

2.13 Debtors and creditors

Debtors receivable and creditors payable within one year are recorded at transaction price.

2.14 Operating leases

Rental charges are charged in the statement of financial activities on a straight line basis over the life of the lease.

Cornwall Community Foundation

Notes

(forming part of the financial statements)

3 Donations and legacies

	Endowment funds £	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Legacies	75,000	10,000	-	85,000	331,018
Donations and grants (see note 4)	2,783,804	2,835,251	26,835	5,645,890	2,993,785
Friends	-	-	28,482	28,482	27,332
Gift Aid	26,250	649	59,046	85,945	120,190
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,885,054	2,845,900	114,363	5,845,317	3,472,325
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
For the year ended 31 December 2021	616,410	2,737,351	118,564		3,472,325
	<hr/>	<hr/>	<hr/>		<hr/>

Cornwall Council – grants have been received totalling £472,998 (2021: £630,750). The grants received in 2022 are to support the charity's efforts within the Winter Fuel Payments, Cost of Living Crisis, HeadStart Mental Health Kernow, Welcome Fund and Adult Social Care funds.

Cornwall Community Foundation

Notes

(forming part of the financial statements)

4 Donations and grants

	Endowment funds £	Restricted funds £	Unrestricted funds £	2022 £	2021 £
<i>Grants and donations received:</i>					
CCF Community Fund	-	150,614	-	150,614	61,578
<i>Renewables (wind and solar)</i>					
Boyton Solar and Wind Farms	-	10,522	-	10,522	9,518
East Langford Solar Farm	-	43,332	-	43,332	29,844
Goonhilly Wind Farm	-	66,592	-	66,592	61,918
Kala Power Ltd	-	39,174	-	39,174	34,050
Luxulyan Parish Council	-	13,210	-	13,210	11,759
Manor Solar Farm	-	43,346	-	43,346	30,214
Papillon Turbine Fund	-	8,000	-	8,000	7,800
Ruth Burden Community Trust Fund	4,000	6,000	-	10,000	9,750
Trenouth Solar Farm	-	19,475	-	19,475	16,935
<i>Other</i>					
Adult Social Care	-	25,000	-	25,000	100,000
Arts Council England Queen's Platinum Jubilee Weekend Fund	-	39,745	-	39,745	-
AVdB/Hartley Fund	50,000	125	-	50,125	-
Amaranth Fund	-	-	-	-	6,800
Bude Endowment Fund	60,000	-	-	60,000	-
Business Club	-	42,423	-	42,423	34,868
Business Support Grants Fund	-	44,952	-	44,952	-
Caradon Area Community Fund	-	-	-	-	-
Carew Pole Charitable Trust	-	19,470	-	19,470	13,717
Charles Reynolds Fund	-	50	-	50	40,000
Churchtown Farm	-	8,600	-	8,600	-
Clare Milne Fund	-	10,000	-	10,000	10,000
Commissioner's Community Grant Scheme	-	128,000	-	128,000	30,000
Cornish Lithium	-	20,000	-	20,000	-
Cornwall Club	-	108,016	-	108,016	82,338
Cornwall Crimebeat Fund	-	1,400	-	1,400	4,684
Cornwall Glass and Glazing	20,000	5,500	-	25,500	7,150
Cornwall Women's Fund	-	7,480	-	7,480	10,079
Cornwall's Social Enterprise Fund	-	212,000	-	212,000	828,000
Cost of Living Crisis Fund	-	557,405	-	557,405	-
Crisis Fund	-	60,773	-	60,773	60,442
Duke of Cornwall's Marine & Environmental Fund	-	100,000	-	100,000	-
Emergency Fund	-	-	-	-	6,456
Emergency Fund - Build Back Better	-	2,100	-	2,100	441,786
Harrison Family Fund	100,000	-	-	100,000	-
Headland Hotel	-	-	-	-	10,164
HeadStart Kernow Mental Health Programme	-	90,373	-	90,373	46,030
Subtotal carried forward	234,000	1,883,677	-	2,117,677	2,182,540

Cornwall Community Foundation

Notes

(forming part of the financial statements)

4 Donations and grants (continued)

	Endowment funds £	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Subtotal brought forward	234,000	1,883,677	-	2,117,677	2,182,540
Made by Sport – Clubs in Crisis	-	-	-	-	58,525
Mining District Fund	42,242	-	-	42,242	-
North Cornwall Area Fund	2,562	13,793	-	16,355	12,926
North Petherwin Community Fund	-	5,395	-	5,395	-
Police Property Act Fund	-	48,020	-	48,020	-
Public Health Community Fund	-	-	-	-	258,750
Sedel-Collings Foundation	-	200,000	-	200,000	-
South West Enterprise Fund	-	-	-	-	50,000
Surviving Winter	-	266,137	-	266,137	176,660
Tanner Phoenix Trust	2,400,000	100,000	-	2,500,000	-
The Caledonia Investments Charitable Fund	-	82,500	-	82,500	75,000
The Trewithen Fund	-	2,850	-	2,850	6,030
The Viscountess Boyd Charitable Trust	-	-	-	-	16,372
The Worval Foundation	-	67,900	-	67,900	83,000
Welcome Fund	-	36,375	-	36,375	-
Young Carers	-	10,000	-	10,000	-
Young and Talented	-	42,833	-	42,833	8,040
Young Minds First	105,000	-	-	105,000	210,000
#iwill campaign	-	65,670	-	65,670	650
Other (individually £5,000 or less)	-	10,101	-	10,101	9,797
General / Unrestricted donations	-	-	26,835	26,835	22,155
	<u>2,783,804</u>	<u>2,835,251</u>	<u>26,835</u>	<u>5,645,890</u>	<u>2,993,785</u>
For the year ended 31 December 2021	<u>258,910</u>	<u>2,712,720</u>	<u>22,155</u>		<u>2,993,785</u>

5 Income from trading activities

	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Fundraising events	7,000	-	7,000	2,000
Sundry income	-	3,564	3,564	4,108
	<u>7,000</u>	<u>3,564</u>	<u>10,564</u>	<u>6,108</u>
For the year ended 31 December 2021	<u>2,000</u>	<u>4,108</u>		<u>6,108</u>

Cornwall Community Foundation

Notes

(forming part of the financial statements)

6 Investment income

	Endowment funds £	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Bank interest	-	3,898	4,959	8,857	1,979
Listed investment income	10,425	219,727	6,801	236,953	199,345
Other investment income	4,780	58,693	-	63,473	62,184
	<u>15,205</u>	<u>282,318</u>	<u>11,760</u>	<u>309,283</u>	<u>263,508</u>
For the year ended 31 December 2021	<u>17,583</u>	<u>236,758</u>	<u>9,167</u>		<u>263,508</u>

7 Expenditure on raising funds

	Endowment funds £	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Wages and salaries (note 13)	-	-	79,720	79,720	70,870
Marketing and publicity costs	-	15,800	9,911	25,711	12,841
	<u>-</u>	<u>15,800</u>	<u>89,631</u>	<u>105,431</u>	<u>83,711</u>
For the year ended 31 December 2021	<u>-</u>	<u>3,642</u>	<u>80,069</u>		<u>83,711</u>

Wages and salaries are allocated between "Expenditure on raising funds" and "Charitable activities" following a review of staff time spent on each activity.

8 Expenditure on charitable activities

	Endowment funds £	Restricted funds £	Unrestricted funds £	2022 £	2021 £
Grants payable (note 9)	2,600	2,361,327	-	2,363,927	2,421,868
Support costs (note 10)	-	1,957	394,503	396,460	297,360
	<u>2,600</u>	<u>2,363,284</u>	<u>394,503</u>	<u>2,760,387</u>	<u>2,719,228</u>
For the year ended 31 December 2021	<u>-</u>	<u>2,439,138</u>	<u>280,090</u>		<u>2,719,228</u>

Cornwall Community Foundation

Notes

(forming part of the financial statements)

9 Grants payable

	2022 £	2021 £
CCF Community Fund	115,730	73,890
<i>Renewables (wind and solar)</i>		
Boyton Solar and Wind Farms	3,133	2,448
East Langford Solar Farm	22,941	43,119
Goonhilly Wind Farm Community Fund	42,865	16,002
Kala Power Limited	23,000	-
Luxulyan Parish Council	15,734	11,687
Manor Solar Farm	34,788	15,346
North Petherwin Community Fund	4,450	13,425
Papillon Turbine Fund	7,177	3,400
Ruth Burden Community Trust Fund	-	3,099
Trenouth Solar Farm	20,000	34,996
United Downs Geothermal Community Fund	-	7,918
<i>Other</i>		
Adult Social Care	101,700	-
Amaranth Fund	9,500	6,200
Arts Council England Queen's Platinum Jubilee Weekend Fund	39,744	-
AVdB/Hartley Fund	24,885	4,184
Benefitting Older People	-	949
Bosvigo School Fund	-	7,320
Bright Futures Grant	2,125	854
Bruce Davis Trust Fund	-	5,100
Bude Area Fund	1,500	5,000
Business Club	35,021	39,000
Business Support Grants Fund	31,431	-
Caradon Area Community Fund	19,841	(2,000)
Carew Pole Charitable Trust	12,200	12,470
Charles Reynolds Fund	17,448	16,473
Clare Milne Fund	7,500	6,638
Commissioner's Community Grant Scheme	111,304	26,087
Cornish Lithium	17,000	-
Cornwall Glass and Glazing Fund	19,660	-
Cornwall Women's Fund	19,716	5,411
Cornwall's Social Enterprise Fund	327,630	189,775
Cost of Living Crisis Fund	300,989	-
Crisis Fund	56,773	84,742
Emergency Fund	20,000	514,491
Emergency Fund - Build Back Better	106,252	577,756
Emily Bolitho Trust Fund	6,217	7,433
Goldsmiths Fund for the Elderly	-	275
Headland Hotel	-	9,845
HeadStart Kernow Mental Health	119,415	124,890
Karenza Fund	13,590	12,682
Lanherne Fund	2,000	-
Made by Sport – Clubs in Crisis	-	54,051
Mining District Fund	-	3,253
North Cornwall Area Fund	10,193	22,194
Penwith and Isles of Scilly Area Community Fund	6,402	25,755
Subtotal carried forward	1,729,854	2,069,172

Cornwall Community Foundation

Notes

(forming part of the financial statements)

9 Grants payable (continued)

	2022 £	2021 £
Subtotal brought forward	1,729,854	2,069,172
Public Health Community Fund	-	225,000
Royston Leigh	-	2,000
Sedel-Collings Foundation	33,000	-
South-Wesr Enterprise Fund	5,871	-
Surviving Winter	258,048	25,240
Tanner Phoenix Trust	25,000	-
The Caledonian Investments Charitable Foundation	124,227	-
The Jack Moon and Lors Trust	2,500	2,750
The Quinlian Fund	2,600	-
The Worval Foundation	83,697	72,788
Trewithen Fund	-	20,000
Tuppenny Fund	14,590	16,521
Viscountess Boyd Charitable Trust	23,018	28,724
Welcome Fund	9,107	-
Young and Talented	36,401	27,900
Young Carers	12,037	1,150
Young Minds First	6,454	-
#iwill campaign	(2,477)	13,637
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	2,363,927	2,421,868
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Cornwall Community Foundation

Notes

(forming part of the financial statements)

10 Support costs

	2022 £	2021 £
Rent and rates, light and heat	11,373	11,457
Wages and salaries (note 13)	280,131	223,830
Training and other staff costs	14,607	8,345
Travel and meeting costs	19,254	5,739
Office equipment hire	1,648	2,142
Computer and software costs	10,721	6,838
Office costs and insurance	13,017	5,855
Postage and telephone	7,138	5,503
Publicity and website costs	3,786	1,400
Accountancy	4,455	4,400
Consultancy and professional fees	8,445	294
Subscriptions	13,043	13,487
Bank charges and interest	1,727	1,635
Governance (note 11)	4,050	4,000
Depreciation	3,065	2,435
	<u>396,460</u>	<u>297,360</u>

The allocation of support costs for grants and associated costs is £194,773 (2021: £142,733) and for governance, finance and admin support is £201,687 (2021: £154,627).

11 Governance

	2022 £	2021 £
Audit fees	4,050	4,000

12 Net movement in funds

	2022 £	2021 £
<i>Is stated after charging:</i>		
Auditors remuneration – audit	4,050	4,000
Auditors remuneration – other services	4,455	4,400
	<u>2,540</u>	<u>3,034</u>
Operating lease rentals – equipment	9,300	9,300
– property		

Cornwall Community Foundation

Notes

(forming part of the financial statements)

13 Staff costs

	2022 £	2021 £
Wages and salaries	321,466	265,240
Social security costs	26,703	21,602
Pension costs	11,682	7,858
	359,851	294,700

An average of 12 (2021: 10) employees were employed on charitable and related activities during the year.

The charity operates a defined contribution pension scheme. The pension costs for the year represent contributions payable by the charity to the independently administered pension fund. There were contributions totalling £1,881 payable at the year end (2021: £1,492).

The directors (trustees under charity law) received no remuneration.

No employee received remuneration in excess of £60,000.

Total key management personnel benefits received in the year were £61,526 (2021: £57,182).

14 Transactions with trustees and connected persons

Due to the nature of the charity's operations and composition of the trustees, it is inevitable that transactions will take place with organisations and individuals in which a trustee or persons connected with them, may have an interest. Trustees do not vote on any decision made regarding grants payable to organisations in which they have an interest.

No trustees claimed travelling expenses during the year (2021: None).

The total amount donated to the charity by trustees in the year was £11,358 (2021: £15,895).

15 Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2022	8,250	8,250
Additions	-	-
	8,250	8,250
Depreciation		
At 1 January 2022	3,374	3,374
Depreciation	3,065	3,065
	6,439	6,439
Net book value		
At 31 December 2022	1,811	1,811
At 31 December 2021	4,876	4,876

Cornwall Community Foundation

Notes

(forming part of the financial statements)

16 Investments

	Charifund & Charibond £	COIF £	Foresight £	Total £
Valuation				
At 1 January 2022	4,267,504	3,292,765	-	7,560,269
Additions	1,514,316	1,414,771	650,000	3,579,087
Disposals	(411,991)	(18,512)	-	(430,503)
Revaluation	(257,704)	(444,260)	(5,549)	(707,513)
At 31 December 2022	5,112,125	4,244,764	644,451	10,001,340
Cost				
At 31 December 2022	5,199,981	3,566,292	650,000	9,416,273
At 31 December 2021	4,046,701	2,170,033	-	6,216,734

Charifund and Charibond investments are held with M & G Investments in Equities Investment Fund for Charities and Charities Fixed Interest Common Investment Fund.

COIF investments are held with CCLA in COIF Charities Investment Fund Income Units.

Foresight investments are held with Foresight Partners Limited in Foresight Global Real Infrastructure Fund.

17 Debtors

	2022 £	2021 £
Other debtors and prepayments	45,107	434,975

18 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	7,373	5,750
Other creditors	1,881	1,492
Accruals	22,900	26,459
Deferred income (note 19)	74,931	12,000
	107,085	45,701

Cornwall Community Foundation

Notes

(forming part of the financial statements)

19 Deferred income

	2022 £	2021 £
Balance at 1 January 2022	12,000	-
Amount released to incoming resources	(12,000)	-
Deferred in year	74,931	12,000
	<hr/>	<hr/>
Balance at 31 December 2022	74,931	12,000
	<hr/> <hr/>	<hr/> <hr/>

The deferred income balance includes income received during the year for events which are due to take place in 2023.

20 Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total £
Fixed assets	9,882,746	118,295	2,110	10,003,151
Current assets	189,415	2,429,801	607,760	3,226,976
Current liabilities	-	(74,931)	(32,154)	(107,085)
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	10,072,161	2,473,165	577,716	13,123,042
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Cornwall Community Foundation

Notes

(forming part of the financial statements)

21 Endowment funds

	Brought forward £	Movement in year £	Carried forward £
<i>Permanent Endowments:</i>			
AVdB/Hartley Fund	36,132	120,731	156,863
Business Club	48,623	(3,505)	45,118
Caradon Area Community Fund	262,657	(20,075)	242,582
Community First - AVdB/Hartley Fund	521,661	(61,309)	460,352
Community First - Crisis Fund	75,261	(8,845)	66,416
Community First - Dennis Arbon Fund	262,062	(30,799)	231,263
Community First - Emily Bolitho Trust Fund	539,848	(63,447)	476,401
Community First - Lord St Levan	313,298	(46,880)	266,418
Community First - Tregothnan Foundation	171,901	(20,203)	151,698
Community First Scheme	398,778	(36,806)	361,972
Cornwall Crimebeat	37,623	(2,875)	34,748
Cornwall Glass and Glazing	183,820	(14,048)	169,772
Friends of Cornwall Community Foundation	35,020	(2,494)	32,526
Grassroots Fund	82,654	(6,315)	76,339
Mining District Fund	38,020	(2,975)	35,045
Penwith and Isles of Scilly Area Community Fund	277,233	(18,666)	258,567
Quinnian Fund	30,518	(2,333)	28,185
Reg Windpower	27,259	(2,084)	25,175
Royston Leigh Fund	62,511	(4,776)	57,735
The Eddie and Vanessa George Memorial Fund	38,539	(2,952)	35,587
The Jack Moon and Lors Trust	126,823	(9,703)	117,120
Tuppenny/China Clay Fund	508,223	(38,837)	469,386
Other Funds	9,269	(710)	8,559
	4,087,733	(279,906)	3,807,827
<i>Expendable Endowments:</i>			
Amaranth Fund	121,211	(9,264)	111,947
Bruce Davis Trust	111,296	(8,505)	102,791
Bude Endowment Fund	-	88,030	88,030
CCF Community Fund	149,036	(12,009)	137,027
Cornwall Crimebeat	15,052	(1,150)	13,902
Cornwall Glass and Glazing	17,014	12,986	30,000
Development Endowment Fund	41,111	(29,824)	11,287
Harrison Family Fund	-	147,954	147,954
HeadStart Kernow Mental Health Fund	64,709	(64,709)	-
Healeys Charitable Trust Fund	71,243	(5,671)	65,572
Karenza Endowment Fund	363,781	(27,799)	335,982
Lanherne Fund	134,148	(9,533)	124,615
Lilian Simons Legacy Fund	295,000	(142,355)	152,645
Mining District Fund	4,324	62,214	66,538
North Cornwall Area Fund	146,371	(7,708)	138,663
Patixbourne Fund	219,277	(16,759)	202,518
Ruth Burden Community Trust	34,000	12,000	46,000
Tanner Phoenix Fund	-	2,362,923	2,362,923
Terence Beer Trust	25,531	(1,951)	23,580
The Trewithen Fund	236,093	(17,603)	218,490
Tregothnan Expendable Endowment	55,839	1,158	56,997
Viscountess Boyd Charitable Trust	1,002,362	(78,378)	923,984
The Worval Foundation	153,686	4,585	158,271
Young and Talented	366,054	(31,320)	334,734
Young Minds First	247,500	158,559	406,059
Other Funds	5,779	(1,954)	3,825
	3,880,417	2,383,917	6,264,334
	7,968,150	2,104,011	10,072,161

Cornwall Community Foundation

Notes

(forming part of the financial statements)

21 Endowment funds (continued)

Permanent Endowments:

AVdB/Hartley Fund – donor directed fund for community projects generally in Newquay area

Business Club – awards to community projects across Cornwall

Caradon Area Community Fund – legacy fund for community projects in SE Cornwall

Community First - AVdB/Hartley Fund - donor directed fund for community projects generally in Newquay area

Community First - Crisis Fund – trust transfer: emergency support for single parents

Community First - Dennis Arbon Fund – donor directed fund for apprenticeships

Community First - Emily Bolitho Trust Fund – trust transfer to meet community needs in Penzance and surrounds

Community First – Lord St Levan - legacy fund for the relief of poverty and hardship, and for crisis intervention

Community First - Tregothnan Foundation – donor directed fund

Community First Scheme – government match funding challenge for charitable donations

Cornwall Crimebeat - fund to support projects that help to reduce offending in Cornwall and the Isles of Scilly

Cornwall Glass and Glazing – donor directed fund for community projects across Cornwall

Friends of Cornwall Community Foundation – CCF's membership scheme

Grassroots Fund – government match challenge fund (closed)

Mining District Fund – donor directed fund for community projects in the old district of Kerrier

Penwith and Isles of Scilly Area Community Fund – donated fund for community projects in West Cornwall and the Isles of Scilly

Quinnian Fund – donor directed fund for community projects

REG Windpower – community benefit fund for projects in the TR12 postcode area

Royston Leigh Fund – donor directed fund for community projects

The Eddie and Vanessa George Memorial Fund – memorial fund for Lord and Lady George, to help groups train in information technology

The Jack Moon and Lora Trust – to support voluntary activities in Lostwithiel and St Winnow

Tuppenny/China Clay Fund – donated fund for community projects in the Clay Area

Other funds – other smaller funds for the charity's objectives

Expendable Endowments:

Amaranth Fund – this fund welcomes applications from projects on the Roseland, but also considers Falmouth and St Austell areas

Bruce Davis Trust Fund Endowment – donor directed fund for community projects across Cornwall.

Bude Endowment Fund – donor-directed fund for community projects in the Bude area – and may consider applications from outside the Bude area.

CCF Community Fund - the CCF's own fund for community projects

Cornwall Crimebeat - fund to support projects that help to reduce offending in Cornwall and the Isles of Scilly

Cornwall Glass and Glazing - donor directed fund for community projects across Cornwall

Development Endowment Fund – the CCF's general fund for community projects

Harrison Family Fund – a community fund for the benefit of Cornwall and the Isles of Scilly

HeadStart Kernow Mental Health Fund - Headstart Kernow is a National Lottery Funded Partnership Programme with Cornwall Council to support young people aged 10-16 to cope better with difficult circumstances, preventing them from experiencing common mental health problems. Young People's Mental Health Fund Expendable Endowment, and some of the flowthrough funds were transferred to the Headstart Kernow Mental Health Fund

Healeys Charitable Trust Fund – the fund welcomes applications from entrepreneurial young people to support their business ideas with grant funding

Karenza Endowment Fund – to improve care for children and young people with special needs or disability

Lanherne Fund - aims to support community initiatives which focus on managing and improving the natural environment in Cornwall and Isle of Scilly.

Lilian Simons Legacy Fund – to provide match-funding for new endowment donations received.

Mining District Fund – donor directed fund for community projects in the old district of Kerrier

North Cornwall Area Fund – endowment to attract donors within the North Cornwall area to donate to a specific area in which they are passionate

Patricxbourne Fund – community projects across Cornwall through CCF's community fund

Ruth Burden Community Trust – donor directed fund for community projects within the parishes of Launceston South and Central, Lawhitton, South Petherwin and Lezant

Cornwall Community Foundation

Notes

(forming part of the financial statements)

21 Endowment funds (continued)

Tanner Phoenix Fund – donor-directed fund for community projects (across Cornwall and the Isles of Scilly) – and may consider applications from outside of Cornwall.

Terence Beer Trust – aims to help provide support for disadvantaged children and young people, primary age between 11-25 years of age but not exclusively, who are unable to achieve their potential due to financial circumstances.

The Trewithen Fund – this fund welcomes applications from projects enabling volunteers to assist young people who are not achieving their full potential

Tregothnan Expendable Endowment – donor directed fund for emergency assistance.

Viscountess Boyd Charitable Trust – This fund welcomes applications from South East Cornwall. The Fundholders may consider other applications from Cornwall and outside of Cornwall. Priority will be given to organisations working on church restoration, mental wellbeing, gardening and horticultural projects.

The Worval Foundation – aims to help provide opportunities for young disadvantaged people, primarily aged between 11-15 years of age but not exclusively, who are on the edge of exclusion from school or are finding it hard to cope, possibly due to an illness, learning difficulties or life circumstances

Young and Talented – fund administered by the CCF on behalf of the Lord Lieutenant for talented young people in Cornwall and the Isles of Scilly

Young Minds First - to support projects in Cornwall and the Isles of Scilly who are working with children and young people up to 18 years of age to support their emotional wellbeing and those suffering with or at severe risk of mental health difficulties

Other funds – other smaller funds for charitable objectives

Cornwall Community Foundation

Notes

(forming part of the financial statements)

22 Restricted funds

	Brought forward £	Movement in year £	Carried forward £
Adult Social Care	100,000	(100,000)	-
Amaranth Fund	9,081	(7,325)	1,756
AVdB/Hartley Fund	24,898	(13,881)	11,017
Boyton Solar and Wind Farm Community Fund	51,950	7,333	59,283
Bude Area Fund	595	4,264	4,859
Business Club	5,834	(962)	4,872
Caledonia Investments Charitable Foundation	75,000	(60,360)	14,640
Caradon Area Community Fund	16,784	(14,021)	2,763
CCF Community Fund	45,090	87,090	132,180
CCF Endowment Match Funding	-	60,964	60,964
Charles Reynolds Fund	21,880	(19,143)	2,737
Cornwall Club	68	51	119
Cornwall Crimebeat Fund	13,931	(10,420)	3,511
Cornwall Women's Fund	26,314	(10,898)	15,416
Cornwall's Social Enterprise Fund	609,971	(162,931)	447,040
Cost of Living Crisis Fund	-	114,649	114,649
Crisis Fund	34,325	21,323	55,648
Denis Arbon Fund	9,273	4,337	13,610
Duke of Cornwall's Marine & Environmental Fund	-	100,000	100,000
East Langford Solar Farm	33,838	9,343	43,181
Emergency Fund	21,235	22,232	43,467
Emergency Fund – Build Back Better	94,137	(93,055)	1,082
Emily Bolitho Trust Fund	15,128	1,784	16,912
Goonhilly Wind Farm Community Fund	65,082	14,549	79,631
Headstart Kernow Mental Health	27,738	(27,738)	-
Healeys Entrepreneurs Fund	5,767	2,134	7,901
Kala Power Limited (was Howton Solar Farm)	62,615	13,441	76,056
Karenza Fund	8,950	(4,821)	4,129
Lanherne Fund	6,570	1,467	8,037
Lord St Levan Fund	15,869	(15,869)	-
Luxulyan Parish Council	31,071	(4,097)	26,974
Manor Farm Solar	48,016	(2,465)	45,551
North Cornwall Area Fund	10,951	6,175	17,126
North Petherwin Community Fund	29,765	1,157	30,922
Penwith and Isles of Scilly Area Community Fund	3,062	6,290	9,352
Police Property Act Fund	-	48,020	48,020
Royston Leigh Fund	2,968	1,544	4,512
Sedel-Collings Foundation	-	262,050	262,050
South West Enterprise Fund	50,000	(6,604)	43,396
Surviving Winter	175,252	(17,795)	157,457
Tampon Tax Fund	1,406	-	1,406
Tanner Phoenix Trust	-	66,365	66,365
Terence Beer Trust	2,717	(2,277)	440
Trenouth Solar Farm	36,757	(1,666)	35,091
Trewen Fund	34,147	(1,565)	32,582
Trewithen Fund	4,595	(220)	4,375
Tuppenny Fund	15,872	(951)	14,921
Viscountess Boyd Charitable Trust	9,686	5,293	14,979
Welcome Fund	-	26,354	26,354
The Worval Foundation	33,682	(24,485)	9,197
Young Carers	8,347	(3,772)	4,575
Young and Talented	24,525	50,744	75,269
Young Minds First	15,000	(9,672)	5,328
Young People's Mental Health Fund	20,000	(20,000)	-
#iwill campaign (Youth Social Action Fund)	2,691	123,641	126,332
Other Funds	53,331	31,800	85,131
	2,015,764	457,401	2,473,165

Cornwall Community Foundation

Notes

(forming part of the financial statements)

22 Restricted funds (continued)

Adult Social Care - funded by Cornwall Council to reduce isolation and build confidence for adults, especially for adults who have been bereaved during the pandemic or have been self-isolating, with a focus on self-help and peer support to improve wellbeing

Amaranth Fund - this fund welcomes applications from projects on the Roseland, but also considers Falmouth and St Austell areas

AVdB/Hartley Fund - donor directed fund for community projects generally in Newquay area

Boyton Solar and Wind Farm Community Fund – for community projects within Boyton parish

Bude Area Fund – this fund welcomes applications from projects in and around the Bude area

Business Club - awards to community projects across Cornwall

Caledonia Investments Charitable Foundation - to support community projects in Cornwall and the Isles of Scilly which address the inter-related issues of financial planning, debt management and the financial education of adults and children

Caradon Area Community Fund - legacy fund for community projects in SE Cornwall

CCF Community Fund – the CCF's own fund for community projects

CCF Endowment Match Funding – to provide match-funding to encourage new endowment donations

Charles Reynolds Fund - for the relief of generational poverty and the relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage in Cornwall the Isles of Scilly

Cornwall Club – the CCF's philanthropy arm for those living outside Cornwall

Cornwall Crimebeat Fund – fund to support projects that help to reduce offending in Cornwall and the Isles of Scilly

Cornwall Women's Fund – the criteria are broad and similar to the Tampon Tax Fund - to support projects where women and girls are the main beneficiaries.

Cornwall's Social Enterprise Fund - to create employment, apprenticeships and training opportunities, and to improve skills leading to the development of services and products which maximise trade, reinvestment and sustainability

Cost of Living Crisis Fund – will help local voluntary sector and community groups to deliver a range of activities to support people who have been adversely impacted by the significant rise to the cost of living.

Crisis Fund – provides grant assistance to individuals, families and communities in crisis situations

Denis Arbon Fund – donor directed fund

Duke of Cornwall's Marine & Environmental Fund – will support projects which address themes relating to community action, improving infrastructure and innovation.

East Langford Solar Farm – community benefit fund for Kilkhampton, Launcells and Morwenstow

Emergency Fund – fund to provide emergency support to those affected by natural crisis

Emergency Fund – Build Back Better - to help Cornish communities survive the Coronavirus crisis and build back better for the future, including donations from Cornwall Council and the Department for Digital, Culture, Media and Sport (DCMS)

Emily Bolitho Trust Fund – to support the wellbeing of individuals, especially those faced with hardship through poor health or low income, and for organisations that provide services to those facing hardship

Goonhilly Wind Farm Community Fund – for community projects in the Goonhilly area

Headstart Kernow Mental Health – HeadStart Kernow is a National Lottery Funded Partnership Programme, and is part of a national project to equip young people age 10-16 to cope better with difficult circumstances, preventing them from experiencing common mental health problems.

Healeys Entrepreneurs Fund – the fund welcomes applications from entrepreneurial young people to support their business ideas with grant funding.

Kala Power Limited – community benefit fund for 5 parishes in SE Cornwall

Karenza Endowment Fund – to improve care for children and young people with special needs or disability

Lanherne Fund – aims to support community initiatives which focus on managing and improving the natural environment in Cornwall and Isle of Scilly.

Lord St Levan Fund – legacy fund for the relief of poverty and hardship, and for crisis intervention

Luxulyan Community Fund – to support community projects within the parish of Luxulyan

Manor Farm Solar – for community projects in the Burngullow/ St Austell area

North Cornwall Area Fund - fund to attract donors within the North Cornwall area to donate to a specific area in which they are passionate

North Petherwin Community Fund – for community projects in the parish of North Petherwin

Penwith and Isles of Scilly Area Community Fund - donated fund for community projects in West Cornwall and the Isles of Scilly

Police Property Act Fund – will focus on supporting communities to provide diversionary activities from drugs related anti-social behaviour.

Cornwall Community Foundation

Notes

(forming part of the financial statements)

22 Restricted funds (continued)

Royston Leigh Fund – donor directed fund for community projects

Sedel-Collings Foundation – supports local voluntary sector and community groups in Cornwall and IOS which work to improve the lives of people in their communities.

South West Enterprise Fund - to support a variety of young Cornish people who do not have the initial starter funds to get their business idea off the ground

Surviving Winter – special appeal fund for vulnerable and other people experiencing fuel poverty

Tampon Tax Fund – The Tampon Tax Community Fund aims to support local organisations working with women who are most marginalised to overcome barriers that prevent them from fulfilling their potential

Tanner Phoenix Trust - donor-directed fund for community projects (across Cornwall and the Isles of Scilly) – and may consider applications from outside of Cornwall.

Terence Beer Trust – aims to help provide support for disadvantaged children and young people, primary age between 11-25 years of age but not exclusively, who are unable to achieve their potential due to financial circumstances

Trenouth Solar Farm – community benefit fund for 4 parishes in North Cornwall

Trewen Fund – community benefit fund for Trewen Parish

Trewithen Fund – this fund welcomes applications from projects enabling volunteers to assist young people who are not achieving their full potential

Tuppenny Fund – for community projects within the China Clay area

Viscountess Boyd Charitable Trust – this fund welcomes applications from South East Cornwall. The Fundholders may consider other applications from Cornwall and outside of Cornwall. Priority will be given to organisations working on church restoration, mental wellbeing, gardening and horticultural projects

Welcome Fund – provides financial support to refugees in Cornwall.

The Worval Foundation – to help provide opportunities for young disadvantaged people, primarily aged between 11-15 years of age but not exclusively, who are on the edge of exclusion from school or are finding it hard to cope, possibly due to an illness, learning difficulties or life circumstances

Young Carers - provides support to young carers

Young and Talented - fund administered by the CCF on behalf of the Lord Lieutenant for talented young people in Cornwall and the Isles of Scilly

Young Minds First - to support projects in Cornwall and the Isles of Scilly who are working with children and young people up to 18 years of age to support their emotional wellbeing and those suffering with or at severe risk of mental health difficulties

Young People's Mental Health Fund - to increase sport and outdoor activity to help young people who suffer from poor mental health conditions

#iwill campaign – Social action involves activities such as campaigning, fundraising, and volunteering, all of which enables participants to make a positive difference in their communities

Other Funds – other smaller funds for charitable objectives

Cornwall Community Foundation

Notes

(forming part of the financial statements)

23 Unrestricted funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Investment losses £	At 31 December 2022 £
General fund	580,548	129,687	(484,134)	351,615	-	577,716
Revaluation reserve	17,702	-	-	329	(18,031)	-
Total	598,250	129,687	(484,134)	351,944	(18,031)	577,716

Revaluation reserve – this represents the market value of unrestricted investments above cost.

Transfers mainly relate to management fees charged to restricted and endowment funds in accordance with the relevant funder agreements.

In addition occasionally a fund is reclassified upon consultation with the funder. Such reclassifications are dealt with by way of a fund transfer.

24 Commitments

Total future commitments payable under non-cancellable operating leases are as follows:

	2022 £	2021 £
Land and buildings		
<i>Operating leases which expire:</i>		
Within one year	7,750	7,750
In two to five years	6,458	29,063
	14,208	36,813
Equipment		
<i>Operating leases which expire:</i>		
Within one year	2,540	2,540
In two to five years	2,183	4,723
	4,723	7,263

At the year end the charity had made a commitment to pay £32,841 (2021: £184,594) in grants to applicants which had not completed the approval process for final payment.

Cornwall Community Foundation

Notes

(forming part of the financial statements)

25 Prior year analysis of net assets between funds

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total £
Fixed assets	7,272,615	71,870	220,660	7,565,145
Current assets	695,535	1,952,091	415,094	3,062,720
Current liabilities	-	(8,197)	(37,504)	(45,701)
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	7,968,150	2,015,764	598,250	10,582,164
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Cornwall Community Foundation

Notes

(forming part of the financial statements)

26 Prior year endowment funds

	1 January 2021 £	Movement in year £	31 Dec 2021 £
<i>Permanent Endowments:</i>			
Albert Van Den Bergh/Jane Hartley Fund	32,572	3,560	36,132
Business Club	44,402	4,221	48,623
Caradon Area Community Fund	238,024	24,633	262,657
Community First - Albert Van Den Bergh/Jane Hartley Fund	455,949	65,712	521,661
Community First - Dennis Arbon Fund	229,051	33,011	262,062
Community First - Emily Bolitho Trust Fund	471,845	68,003	539,848
Community First - Crisis Fund	65,780	9,481	75,261
Community First - Lord St Levan	273,831	39,467	313,298
Community First Scheme	348,547	50,231	398,778
Community First - Tregothnan Foundation	150,247	21,654	171,901
Cornwall Crimebeat	34,089	3,534	37,623
Cornwall Glass and Glazing	166,557	17,263	183,820
Friends of Cornwall Community Foundation	32,074	2,946	35,020
Reg Windpower	24,697	2,562	27,259
Grassroots Fund	74,863	7,791	82,654
The Jack Moon and Lors Trust	114,771	12,052	126,823
The Eddie and Vanessa George Memorial Fund	34,922	3,617	38,539
Mining District Fund	34,450	3,570	38,020
Penwith and Isles of Scilly Area Community Fund	242,028	35,205	277,233
Quinnian Fund	27,652	2,866	30,518
Royston Leigh Fund	56,640	5,871	62,511
Tuppenny/China Clay Fund	460,496	47,727	508,223
Other Funds	8,421	848	9,269
	3,621,908	465,825	4,087,733
<i>Expendable Endowments:</i>			
Active Bodies Happy Minds/ Mental Health Fund	58,451	(58,451)	-
Amaranth Fund	109,834	11,377	121,211
Bruce Davis Trust	100,844	10,452	111,296
CCF Community Fund	134,267	14,769	149,036
Cornwall Crimebeat	13,639	1,413	15,052
Cornwall Glass and Glazing	4,970	12,044	17,014
Development Endowment Fund	40,247	864	41,111
HeadStart Kernow Mental Health Fund	-	64,709	64,709
Healeys Charitable Trust Fund	66,011	5,232	71,243
Karenza Endowment Fund	329,616	34,165	363,781
Lanherne Fund	121,723	12,425	134,148
Lilian Simons Legacy Fund	-	295,000	295,000
North Cornwall Area Fund	127,620	18,751	146,371
Patixbourne Fund	198,696	20,581	219,277
Ruth Burden Community Trust	30,000	4,000	34,000
Terence Beer Trust	23,885	1,646	25,531
Tregothnan Foundation	19,856	35,983	55,839
The Trewithen Fund	207,927	28,166	236,093
Viscountess Boyd Charitable Trust	893,990	108,372	1,002,362
The Worval Foundation	118,084	35,602	153,686
Young and Talented	330,802	35,252	366,054
Young Minds First	-	247,500	247,500
Other Funds	16,240	(6,137)	10,103
	2,946,702	933,715	3,880,417
	6,568,610	1,399,540	7,968,150

Cornwall Community Foundation

Notes

(forming part of the financial statements)

27 Prior year restricted funds

	1 January 2021 £	Movement in year £	31 Dec 2021 £
Adult Social Care	-	100,000	100,000
Albert Van Den Bergh/Jane Hartley Fund	20,604	4,294	24,898
Amaranth Fund	5,684	3,397	9,081
BBC Radio Cornwall	356	(356)	-
Boyton Solar and Wind Farm Community Fund	45,122	6,828	51,950
Bude Area Fund	6,095	(5,500)	595
Business Club	18,466	(12,632)	5,834
Caledonia Investments Charitable Foundation	-	75,000	75,000
Caradon Area Community Fund	8,240	8,544	16,784
Charles Reynolds Fund	-	21,880	21,880
CCF Community Fund	200,471	(155,381)	45,090
Cornwall Club	1,503	(1,435)	68
Cornwall Crimebeat Fund	7,641	6,290	13,931
Cornwall Emergency Fund	528,170	(506,935)	21,235
Cornwall Women's Fund	23,031	3,283	26,314
Cornwall's Social Enterprise Fund	-	609,971	609,971
Crisis Fund	17,862	16,463	34,325
Denis Arbon Fund	5,307	3,966	9,273
Duke of Cornwall Benevolent Fund	13,205	(4,858)	8,347
East Langford Solar Farm	54,401	(20,563)	33,838
Emergency Fund – Build Back Better	130,204	(36,067)	94,137
Emily Bolitho Trust Fund	15,355	(227)	15,128
Goldsmiths Fund for Elderly	303	(303)	-
Goonhilly Wind Farm Community Fund	27,728	37,354	65,082
Headland Hotel	707	(664)	43
Headstart Kernow Mental Health	120,000	(92,262)	27,738
Healeys Entrepreneurs Fund	3,192	2,575	5,767
Kala Power Limited (was Howton Solar Farm)	35,664	26,951	62,615
Karenza Fund	13,848	(4,898)	8,950
Lanherne Fund	2,607	3,963	6,570
Live Well Fund	1,485	-	1,485
Lord St Levan Fund	9,834	6,035	15,869
Luxulyan Parish Council	32,168	(1,097)	31,071
Manor Farm Solar	40,489	7,527	48,016
North Cornwall Area Fund	26,479	(15,528)	10,951
North Petherwin Community Fund	39,631	(9,866)	29,765
Penwith and Isles of Scilly Area Community Fund	19,672	(16,610)	3,062
Philanthropy Director Funding	13,136	(13,136)	-
Royston Leigh Fund	3,104	(136)	2,968
South West Enterprise Fund	-	50,000	50,000
Surviving Winter	20,902	154,350	175,252
Tampon Tax Fund	1,320	86	1,406
Terence Beer Trust	387	2,330	2,717
Tregothnan Foundation	29,504	(29,504)	-
Trenouth Solar Farm	58,930	(22,173)	36,757
Trewen Fund	29,972	4,175	34,147
Trewithen Fund	16,357	(11,762)	4,595
Tuppenny Fund	20,514	(4,642)	15,872
United Downs Geothermal Community Fund	9,356	(9,356)	-
Viscountess Boyd Charitable Trust	14,551	(4,865)	9,686
The Worval Foundation	62,305	(28,623)	33,682
Young and Talented	13,883	10,642	24,525
Young Minds First	-	15,000	15,000
Young People's Mental Health Fund	27,750	(7,750)	20,000
#iwill campaign (Youth Social Action Fund)	15,678	(12,987)	2,691
Other Funds	48,244	379	48,623
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	1,861,417	154,380	2,015,764
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Cornwall Community Foundation

Notes

(forming part of the financial statements)

28 Prior year unrestricted funds

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Investment gains £	At 31 December 2021 £
General fund	432,302	131,839	(360,159)	376,566	-	580,548
Revaluation reserve	6,966	-	-	-	10,736	17,702
Total	439,268	131,839	(360,159)	376,566	10,736	598,250