

Company registration number: 4220563

Charity registration number: 1091628

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2017



Dains LLP
Suite 2
Albion House
Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

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The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Reference and Administrative Details

Trustees	Mrs J Gibson Mr P Samani (resigned 10 November 2016) Mr L Bates Mrs S Elsom Mr S Price Ms H Dart Mr R Lewis, Chair Mr C Spruce FCCA, Treasurer Mr T Walsh Mr M Wilton (resigned 19 May 2017) Dr T Ramgopal Mr J Andrew (appointed 7 July 2016) Mrs A Cope (appointed 1 January 2017) Mrs C Almond (appointed 10 November 2016)
Secretary	Mr R Lewis
Senior Management Team	Mr S Adams, Chief Executive Officer
Principal Office	Communications House University Court Whittle Rise Staffordshire Technology Park Stafford ST18 0ES
Company Registration Number	4220563
Charity Registration Number	1091628
Bankers	Unity Trust Bank Nine Brindley Place Birmingham B1 2HB
Auditor	Dains LLP Suite 2 Albion House Etruria Office Village Forge Lane Stoke on Trent ST1 5RQ

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Strategic Report for the Year Ended 31 March 2017

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2017, in compliance with s414C of the Companies Act 2006.

Achievements and performance

The Community Foundation continues to grow in line with pre-set targets, included in the charity's Business Development Plan and Fund Development Plan. These targets are revisited every 3 years in detail, and briefly every 12 months. There was a plan to revise the targets in light of the financial performance of outside factors, along with the reduction in funding provided by central government. However, this was not necessary due to an increase in income from other sources.

Financial review

The Statement of Financial Activities for the year is set out on page 11 of the financial statements. A summary of the financial results is set out below.

Income received comprised donations, management fees and endowment funds of £ 1,446,104 (2016: £1,824,894). Details of grants paid out are disclosed in Note 9.

Other expenditure was principally the costs of promoting the Foundation, administration of the grant giving process and governance costs.

Policy on reserves

The Community Foundation aims to cover the running costs of the organisation, (including the basic operating costs and more advanced and client facing activities), through day to day business activity, including the distribution of grants for which a fee may be payable, and through the charges we make for our services.

As a charity and a non-profit making company The Community Foundation does not aim to make a profit, but a surplus may occur when income exceeds expenditure.

The board recognises the need to grow endowment levels to a critical mass in order to provide a sustainable source of future income, that is not as affected by new contracts and funding cycles. The current target for the endowment fund is £10m by 2020, which would provide a regular income of c£250,000, and would be enough to cover the running costs of The Community Foundation at current levels.

The board also recognises that there is a need to ensure that should income levels not be sufficient to cover running costs, there is a plan in place to ensure the continued operation of The Community Foundation in the short term, to allow it chance to recover and grow. As a way to address this concern The Community Foundation has developed the following reserves policy.

Unrestricted reserves may be used for any purpose that the charity sees fit, and this affects the level of reserves that The Community Foundation aim to maintain. Certain items of income may not contribute to unrestricted reserves, as they are already allocated for expenditure in advance. For the purposes of this policy expendable endowments will not be included in reserves, although they may offer flexibility with regards to planned expenditure.

For the purposes of this policy the board have set a level of £125,000 to be held in unrestricted reserves, which will be the equivalent of 6 months running costs at current levels. This level will give the Foundation time to find alternative funding sources should there be a significant drop in income levels. It is recognised that as a fully functioning Community Foundation we may need to increase this level in the future, as the organisation grows and develops.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Strategic Report for the Year Ended 31 March 2017

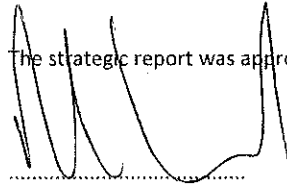
Investment policy and objectives

The Community Foundation for Staffordshire invests following Charity Commission guidelines. As part of that strategy, The Community Foundation has adopted an ethical investment policy encompassing changing community guidelines. The charity continues to employ Brewin Dolphin and CCLA as our investment managers, and has diversified by taking on EFG Harris Allday and JP Morgan for new endowment fund holdings.


Principle risks and uncertainties

The lack of centrally funded initiatives and the performance of the financial markets, in which much endowment is invested, are the biggest risks to The Community Foundation. These issues are kept under regular review in order to provide early mitigation and action if needed. The formal Risk Assessment provides details of the actions needed to mitigate these risks. With a growth in privately held endowment there is a need to expand the services provided by The Community Foundation in order to provide a sufficient service to donors, as well as to look at complimentary services. This must be carefully balanced with sustainable income and resources to ensure there is no retraction of Community Foundation services.

The strategic report was approved by the trustees of the charity on 9/11/2017 and signed on its behalf by:



Mr R Lewis
Trustee



Mr C Spruce FCCA
Trustee

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2017.

Trustees

Mrs J Gibson

Mr P Samani (resigned 10 November 2016)

Mr L Bates

Mrs S Elsom

Mr S Price

Ms H Dart

Mr R Lewis, Chair

Mr C Spruce FCCA, Treasurer

Mr T Walsh

Mr M Wilton (resigned 19 May 2017)

Dr T Ramgopal

Mr J Andrew (appointed 7 July 2016)

Mrs A Cope (appointed 1 January 2017)

Mrs C Almond (appointed 10 November 2016)

Objectives and activities

Objects and aims

The company's objectives are the promotion of any charitable purpose for the benefit of the community or any part thereof in the County of Staffordshire and the surrounding areas.

Objectives, strategies and activities

- To promote the formation of permanent endowment funds for the benefit of the community.
- To distribute grants for the benefit of community groups throughout Staffordshire on behalf of government, statutory bodies, endowment funds and national charities.
- To create and foster strong relationships between the public, private and voluntary sector.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Trustees' Report

Public benefit

- The Community Foundation for Staffordshire's Endowment portfolio has developed considerably and now stands at £5.9m.
- The Community Foundation for Staffordshire has successfully operated grant distribution contracts on behalf of The Office of Civil Society, Coventry Building Society, Comic Relief, the Office of the Police and Crime Commissioner for Staffordshire and Stoke on Trent City Council.
- To date The Community Foundation for Staffordshire has distributed over £5.5 million to Charities and Community Groups.
- The Community Foundation has launched the Vital Signs project in Staffordshire, highlighting and drawing attention to hidden areas of need and deprivation.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The basic criterion that applies to all open grants programmes is that the groups must be based in Staffordshire or another area of benefit as allowed by the articles of association, or where applicable to a specific fund, in a smaller area within the county. Exceptions to this may apply where a grant scheme is targeted to a general geographical area, primarily in Staffordshire but which may take in areas of South Cheshire, northern Shropshire or eastern Derbyshire. Unless otherwise stated, all funding streams are open to 'not-for-profit' organisations. The potential recipient does not need to be a registered charity to apply for funds, as long as it has charitable aims and has a structure in place to show that it is properly run. Appropriate due diligence is always carried out before any grant is issued.

In order to ensure that the grants awarded are being used effectively, all grant recipients are required to submit a monitoring and evaluation form once the grant has been spent. Further applications for funding will not be accepted until the report has been returned in a satisfactory and acceptable condition. In cases where grants are paid quarterly, the subsequent instalment of any grant will not be paid until the quarterly monitoring form has been returned.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 May 2001 and registered as a charity on 16 April 2002. The company was established under a Memorandum of Association. In the event of the company being wound up, each member is required to contribute an amount not exceeding £10.

The directors of the company are also charity trustees for the purposes of charity law.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Trustees' Report

Recruitment and appointment of trustees

Currently serving trustees who are eligible for re-election at the forthcoming Annual General Meeting are:

Mr R Lewis
Mr S Price
Mrs H R Dart
Mr L Bates
Mrs A S Elsom

The Board constantly keeps its skill requirements under review.

Induction and training of trustees

New trustees are given an appropriate induction by the Chairman and Chief Executive including a briefing on trustee responsibilities; an outline of the key objectives and ethos of The Community Foundation for Staffordshire; background information on community foundations in general and a full briefing on the Community Foundation's financial standing and responsibilities.

The trustees meet three times a year as a full board to discuss strategy, review progress on funding and identify opportunities for the organisation. They also meet once a year for a Board Workshop. Trustees also form four sub-committees with differing responsibilities which meet three times per year.

Arrangements for setting key management personnel remuneration

The responsibility for the setting of the Chief Executive's remuneration rests with the Chairman and the Board of trustees. Remuneration for other key management personnel is set by the Chief Executive and formally approved by the Board of trustees.

Funds held as custodian trustee on behalf of others

Hindu Cultural Society
Joanne Clare Trust
Operation Spitfire

Cash is held in the charity's bank account and a separate nominal code kept to record any transactions on the balance sheet, which appears in other creditors, and does not form part of the charity's own funds.

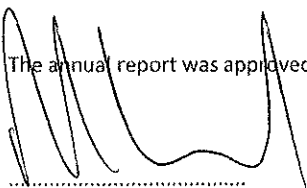
The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Trustees' Report

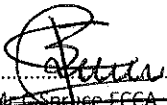
Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 9/4/2017 and signed on its behalf by:



.....
Mr R Lewis
Trustee



.....
~~Mr C Spruce FCCA~~
Trustee

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Statement of Trustees' Responsibilities

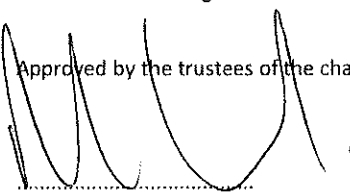
The trustees (who are also the directors of The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

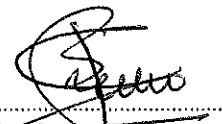
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 9/11/2017 and signed on its behalf by:


.....
Mr R Lewis
Trustee


.....
Mr C Spruce FCCA
Trustee

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Independent Auditors' Report to the Members of The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

We have audited the financial statements of The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation) for the year ended 31 March 2017, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Strategic Report and the Trustees' Report have been prepared in accordance with applicable legal requirements.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Independent Auditors' Report to the Members of The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report and the Trustees Report.

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

- 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.



Simon Hawkins (Senior Statutory Auditor)
For and on behalf of Dains LLP, Statutory Auditor

Suite 2
Albion House
Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ

Date: 9.11.17

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

**Statement of Financial Activities for the Year Ended 31 March 2017
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2017 £
Income and Endowments from:					
Donations and legacies	3	(6,937)	506,802	716,014	1,215,879
Charitable activities	4	78,685	-	-	78,685
Investment income	5	80	-	151,460	151,540
Total Income		71,828	506,802	867,474	1,446,104
Expenditure on:					
Raising funds	6	(119,489)	-	(23,914)	(143,403)
Charitable activities	7	(83,088)	(502,632)	-	(585,720)
Total Expenditure		(202,577)	(502,632)	(23,914)	(729,123)
Gains/losses on investment assets		-	-	621,542	621,542
Net (expenditure)/income		(130,749)	4,170	1,465,102	1,338,523
Transfers between funds		127,845	146,201	(274,046)	-
Net movement in funds		(2,904)	150,371	1,191,056	1,338,523
Reconciliation of funds					
Total funds brought forward		136,504	162,686	4,662,167	4,961,357
Total funds carried forward	21	133,600	313,057	5,853,223	6,299,880

The comparative figures are shown on the next page.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

**Statement of Financial Activities for the Year Ended 31 March 2017
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2016 £
Income and Endowments from:					
Donations and legacies	3	8,703	196,620	1,392,663	1,597,986
Charitable activities	4	87,879	9,201	-	97,080
Investment income	5	395	-	129,433	129,828
Total Income		96,977	205,821	1,522,096	1,824,894
Expenditure on:					
Raising funds	6	(92,080)	-	(18,434)	(110,514)
Charitable activities	7	(55,249)	(451,926)	-	(507,175)
Total Expenditure		(147,329)	(451,926)	(18,434)	(617,689)
Gains/losses on investment assets		-	-	(158,038)	(158,038)
Net (expenditure)/income		(50,352)	(246,105)	1,345,624	1,049,167
Transfers between funds		84,394	124,304	(208,698)	-
Net movement in funds		34,042	(121,801)	1,136,926	1,049,167
Reconciliation of funds					
Total funds brought forward		102,462	284,487	3,525,241	3,912,190
Total funds carried forward	21	136,504	162,686	4,662,167	4,961,357

All of the charity's activities derive from continuing operations during the above two periods.

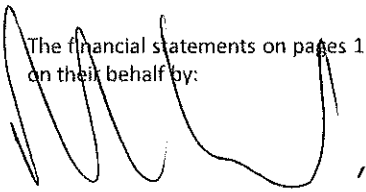
The above information is the comparative information for the prior period.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

(Registration number: 4220563)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	14	1,578	687
Investments	15	5,934,440	4,652,950
		<u>5,936,018</u>	<u>4,653,637</u>
Current assets			
Debtors	16	20,666	50,551
Cash at bank and in hand		412,538	312,142
		<u>433,204</u>	<u>362,693</u>
Creditors: Amounts falling due within one year	17	<u>(69,342)</u>	<u>(54,973)</u>
Net current assets		<u>363,862</u>	<u>307,720</u>
Net assets		<u>6,299,880</u>	<u>4,961,357</u>
Funds of the charity:			
Endowment funds		5,853,223	4,662,167
Restricted funds		313,057	162,686
Unrestricted income funds			
Unrestricted funds		<u>133,600</u>	<u>136,504</u>
Total funds	21	<u>6,299,880</u>	<u>4,961,357</u>

The financial statements on pages 11 to 41 were approved by the trustees, and authorised for issue on 9/11/2017 and signed on their behalf by:


Mr R Lewis
Trustee


Mr A Spruce FCCA
Trustee

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Statement of Cash Flows for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net movement on funds		1,338,523	1,049,167
Adjustments to cash flows from non-cash items			
Depreciation	6	1,230	796
Investment income	5	(151,540)	(129,828)
Financial instrument net (gains) losses through statement of financial activities		(621,542)	158,038
Revaluation of investments		50,493	(45,634)
		<u>617,164</u>	<u>1,032,539</u>
Working capital adjustments			
Decrease in debtors	16	29,885	50,778
Increase/(decrease) in creditors	17	14,369	(34,634)
Net cash flows from operating activities		<u>661,418</u>	<u>1,048,683</u>
Cash flows from investing activities			
Interest receivable and similar income	5	80	395
Purchase of tangible fixed assets	14	(2,121)	(830)
Purchase of investments	15	(2,458,026)	(2,007,101)
Sale of investments		1,747,585	778,492
Income from dividends	5	151,460	129,433
Net cash flows from investing activities		<u>(561,022)</u>	<u>(1,099,611)</u>
Net increase/(decrease) in cash and cash equivalents		100,396	(50,928)
Cash and cash equivalents at 1 April		<u>312,142</u>	<u>363,070</u>
Cash and cash equivalents at 31 March		<u>412,538</u>	<u>312,142</u>

All of the cash flows are derived from continuing operations during the above two periods.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Community Foundation for Staffordshire 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 notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income and endowments

Income is credited to the Statement of Financial Activities in the period in which it is receivable. The income and expenditure account is presented in the form considered most appropriate to the current activities of the charity.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

2 Accounting policies (continued)

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment income

Income from investments is included in the year in which it is receivable.

Other income

In addition to the income disclosed in the accounts The Community Foundation for Staffordshire also receives help and support in the form of voluntary assistance. This help and support is not included in the financial statements. This voluntary assistance is very much appreciated.

Expenditure

Resources expended are recognised in the period in which they are incurred.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Indirect Costs are allocated per time spent on each activity.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, 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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources (staff time spent on each activity).

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

2 Accounting policies (continued)

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit fees.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £300.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer Equipment	2 years straight line
Furniture and Equipment	4 years straight line

Fixed asset investments

Investments held as Fixed Assets are revalued at mid-market value at the Balance Sheet date and the gain or loss taken to the Statement of Financial Activities.

Gains and Losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market values (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at year end and the opening market value (or purchase date if later).

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

2 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund.

Endowment funds represent those assets, principally investments, held by the charity to fulfil its objectives and are permanent in nature. The Community Foundation for Staffordshire has adopted a Total Returns Policy in order to balance the needs of present and future beneficiaries.

Pensions and other post retirement obligations

The pension costs charged in the financial statements represent the contribution by the charity on behalf of the employees to a Stakeholder Pension Scheme or other designated Personal Pension Scheme payable by the charity during the year.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

2 Accounting policies (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Income from donations and legacies

	Unrestricted funds		Endowment funds	Total 2017 £	Total 2016 £
	General £	Restricted funds £	Permanent £		
Donations and legacies;					
Donations from companies, trusts and similar proceeds	63	506,802	716,014	1,222,879	1,590,890
Gift aid reclaimed	<u>(7,000)</u>	<u>-</u>	<u>-</u>	<u>(7,000)</u>	<u>7,096</u>
	<u>(6,937)</u>	<u>506,802</u>	<u>716,014</u>	<u>1,215,879</u>	<u>1,597,986</u>

4 Income from charitable activities

	Unrestricted funds	Total 2017 £	Total 2016 £
	General £		
Grant Making	<u>79,685</u>	<u>79,685</u>	<u>97,080</u>

5 Investment income

	Unrestricted funds	Endowment funds	Total 2017 £	Total 2016 £
	General £	Permanent £		
Income from dividends;				
Dividends receivable from other listed investments	-	151,460	151,460	129,433
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>80</u>	<u>-</u>	<u>80</u>	<u>395</u>
	<u>80</u>	<u>151,460</u>	<u>151,540</u>	<u>129,828</u>

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Expenditure on raising funds

a) Investment management costs

	Endowment funds	Total 2017	Total 2016
	Permanent £	£	£
Other investment management costs;			
Amounts payable to investment managers	23,914	23,914	18,434
	<u>23,914</u>	<u>23,914</u>	<u>18,434</u>
	Unrestricted funds	Total 2017	Total 2016
	£	£	£
Costs of generating donations and legacies	119,489	119,489	92,080
	<u>119,489</u>	<u>119,489</u>	<u>92,080</u>

7 Expenditure on charitable activities

	Unrestricted funds		Total 2017	Total 2016
	General £	Restricted funds £	£	£
Grant funding of activities	5,973	499,747	505,720	437,848
Staff costs	40,938	-	40,938	34,969
Allocated support costs	34,355	2,885	37,240	32,580
Governance costs	1,822	-	1,822	1,778
	<u>83,088</u>	<u>502,632</u>	<u>585,720</u>	<u>507,175</u>
	Activity undertaken directly	Activity support costs	Total 2017	Total 2016
	£	£	£	£
Grant Making	513,827	71,893	585,720	507,175
	<u>513,827</u>	<u>71,893</u>	<u>585,720</u>	<u>507,175</u>

£83,088 (2016 - £55,249) of the above expenditure was attributable to unrestricted funds and £451,926 (2016 - £507,175) to restricted funds.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Expenditure on charitable activities (continued)

In addition to the expenditure analysed above, there are also governance costs of £4,860 (2016 - £4,740) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance and support costs

Support costs allocated to raising funds

	Basis of allocation	Governance costs £	Staff costs £	Admin costs £	Premises costs £	Other support costs £	Total 2017 £	Total 2016 £
Costs of generating donations and legacies	staff time	3,038	54,720	27,810	10,369	23,552	119,489	92,080
Investment management costs		-	-	-	-	23,914	23,914	18,434
		<u>3,038</u>	<u>54,720</u>	<u>27,810</u>	<u>10,369</u>	<u>47,466</u>	<u>143,403</u>	<u>110,514</u>

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Staff costs £	Admin costs £	Premises costs £	Other support costs £	Total 2017 £	Total 2016 £
Grant Making	staff time	<u>1,822</u>	<u>32,831</u>	<u>16,689</u>	<u>6,222</u>	<u>14,329</u>	<u>71,893</u>	<u>69,327</u>

Governance costs

	Unrestricted funds	Total 2017 £	Total 2016 £
	General £		
Audit fees			
Audit of the financial statements		<u>4,860</u>	<u>4,740</u>

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

9 Grant-making

Analysis of grants

	Grants to institutions 2017 £	Grants to individuals 2017 £
Analysis		
Bishop Stamer Fund	38,774	500
Children's Holiday Fund	18,539	52
Comic Relief	69,067	-
Connecting Communities	2,142	135
Coventry Building Society	-	985
High Sheriff	8,451	-
Hilton Fund	6,087	-
John Flock	887	-
Maddocks, Leicester and Burslem	1,600	800
Malam - Heath	39,404	4,230
Mo Chaudry	2,000	-
People Power	199,733	9,385
Staffordshire Charitable Trust	4,205	-
Surviving Winter	9,300	990
United Charities (Checkley and Tean)	750	-
Vast	12,000	-
We Love Lichfield	13,004	-
Youth Endeavour	2,500	-
J & O Lloyd	28,226	1,000
Moorlands Community Fund	7,962	-
Whittington and Fisherwick	860	11,700
SCF Grants	2,958	-
Stafford Children's Hospice	1,123	-
The Malam Fund	398	-
	<u>469,970</u>	<u>29,777</u>

The support costs associated with grant-making are £71,893 (31 March 2016 - £69,327).

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

9 Grant-making (continued)

The basic criterion that applies to all open grant programmes is that the groups must be based in Staffordshire, or where applicable to a specific fund, in a smaller area within the county.

Grants are awarded from the different schemes as described in note 21.

Material Grant Payment

Material grant payments to institutions and the purpose for which they were awarded are listed below.

Name of institution	Activity	2017 £
Age UK North Staffs	Bishop Stamer	11,067
VAST	Bishop Stamer	5,952
Community Learning Centre	Comic Relief	4,000
Abbey Hulton Partnership	Comic Relief	9,986
Fun Club	Comic Relief	6,480
Penkhull Mystery Players	Comic Relief	4,000
Community Together CIC	Comic Relief	5,604
Pulse for Music	Comic Relief	9,920
Fun Club	Comic Relief	5,000
Blurton Farm Residents	The Malam Fund	5,000
VAST	VAST	12,000
Sporting Communities CIC	People Power	8,880
Summerbank Primary School	Children's Holiday Fund	4,340
Endon Well Dressing	Staffs Moorlands CF	7,962
Blurton Farm Residents	The Malam Fund	5,000
Saltbox	Bishop Stamer	5,000

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2017 £	2016 £
Audit fees	4,860	4,740
Depreciation of fixed assets	<u>1,230</u>	<u>796</u>

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr L Bates

£Nil (2016: £20) of expenses were reimbursed to Mr L Bates during the year.

Mrs J Gibson

£90 (2016: £310) of expenses were reimbursed to Mrs J Gibson during the year.

Mr S Price

£Nil (2016: £20) of expenses were reimbursed to Mr S Price during the year.

Mr C Spruce FCCA

£122 (2016: £53) of expenses were reimbursed to Mr C Spruce FCCA during the year.

Ms H Dart

£38 (2016: £Nil) of expenses were reimbursed to Ms H Dart during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

12 Staff costs

The aggregate payroll costs were as follows:

	2017 £	2016 £
Staff costs during the year were:		
Wages and salaries	88,251	73,439
Social security costs	4,084	3,453
Pension costs	3,323	2,849
	<u>95,658</u>	<u>79,741</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2017 No	2016 No
Senior Management	1	1
Grants Officers	1	1
Administrators	2	2
	<u>4</u>	<u>4</u>

4 (2016 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,323 (2016 - £2,849).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £38,890 (2016 - £32,563).

The chief executive officer, as the highest paid member of staff, received benefits totalling £38,890 (2016 - £32,563).

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2016	830	2,209	3,039
Additions	-	2,121	2,121
At 31 March 2017	<u>830</u>	<u>4,330</u>	<u>5,160</u>
Depreciation			
At 1 April 2016	156	2,196	2,352
Charge for the year	156	1,074	1,230
At 31 March 2017	<u>312</u>	<u>3,270</u>	<u>3,582</u>
Net book value			
At 31 March 2017	<u>518</u>	<u>1,060</u>	<u>1,578</u>
At 31 March 2016	<u>674</u>	<u>13</u>	<u>687</u>

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

15 Fixed asset investments

	2017 £	2016 £
Other investments	<u>5,934,440</u>	<u>4,652,950</u>

Other investments

	Listed investments £	Cash and Fixed Interest Investments £	Total £
Cost or Valuation			
At 1 April 2016	3,461,548	1,191,402	4,652,950
Revaluation	286,108	284,941	571,049
Additions	1,582,360	875,666	2,458,026
Disposals	<u>(593,111)</u>	<u>(1,154,474)</u>	<u>(1,747,585)</u>
At 31 March 2017	<u>4,736,905</u>	<u>1,197,535</u>	<u>5,934,440</u>
Net book value			
At 31 March 2017	<u>4,736,905</u>	<u>1,197,535</u>	<u>5,934,440</u>
At 31 March 2016	<u>3,461,548</u>	<u>1,191,402</u>	<u>4,652,950</u>

The market value of the listed investments at 31 March 2017 was £4,736,905 (2016 - £3,461,548).

16 Debtors

	2017 £	2016 £
Prepayments	4,072	13,014
Accrued income	<u>16,594</u>	<u>37,537</u>
	<u>20,666</u>	<u>50,551</u>

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

17 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	5,266	11,029
Other taxation and social security	1,776	1,161
Other creditors	52,365	34,784
Accruals	9,935	7,999
	<u>69,342</u>	<u>54,973</u>

The accruals total includes grants payable of £4,864 (2016: £2,380).

18 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £3,323 (2016 - £2,849).

Contributions totalling £(12,626) (2016 - £(10,309)) were payable at the end of the year and are included in other creditors.

19 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £Nil (2016 - £Nil).

20 Contingent liabilities

There were no contingent liabilities at the balance sheet date.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investment assets £	Balance at 31 March 2017 £
Unrestricted funds						
General						
General funds	136,504	71,828	(202,577)	127,845	-	133,600
Restricted funds						
We Love Burntwood Fund	105	-	(17)	-	-	88
Breath of Life Fund	7,139	305	(200)	-	-	7,244
Chase Community Fund	1,457	-	-	-	-	1,457
Children's Holiday Fund	3,775	-	(18,842)	50,000	-	34,933
Connecting Communities	3,201	-	(3,091)	-	-	110
Comic Relief	49,375	25,141	(69,066)	-	-	5,450
United Charities (Checkley & Tean) Grants	280	-	(750)	200	-	(270)
High Sheriff Grants	5,211	1,753	(8,451)	6,000	-	4,513
John Flock Fund	1,499	-	(887)	-	-	612
We Love Lichfield Fund	9,608	51,958	(13,050)	-	-	48,516
The Malam Fund (was Malam-Heath Fund)	1,427	-	(44,267)	30,000	-	(12,840)
Maddocks, Leicester and Burslem Fund	1,410	-	(2,400)	-	-	(990)
Mo Chaudry Fund	-	-	(2,000)	2,000	-	-
Newcastle Borough Community Fund	242	-	-	-	-	242
People Power Fund	25,863	200,000	(209,118)	-	-	16,745
Realise Foundation	1,329	-	-	-	-	1,329
SCVYS Fund	6,088	-	-	-	-	6,088
Bishop Stamer Fund	546	61	(39,430)	20,000	-	(18,823)
Surviving Winter Campaign	36,962	10,103	(10,290)	-	-	36,775
Stafford Borough Community Fund	879	-	-	(995)	-	(116)
SCF Fund	3,816	-	-	-	-	3,816
Stoke Community Fund	4,051	281	-	(677)	-	3,655
Staffordshire Charitable Trust	(2,630)	373	(4,617)	-	-	(6,874)

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investment assets £	Balance at 31 March 2017 £
Tamworth Forever Fund	738	250	-	3,250	-	4,238
Vast Fund	400	-	(12,000)	12,000	-	400
Youth Endeavour Fund	(596)	-	(2,500)	-	-	(3,096)
J&O Lloyd	211	-	(29,226)	-	-	(29,015)
Hilton	300	-	(6,087)	-	-	(5,787)
Big Lottery	-	9,900	-	-	-	9,900
Coventry Building Society	-	2,326	(985)	-	-	1,341
Edward Wood Foundation	-	8	-	-	-	8
Moorlands Community Fund	-	-	(7,962)	23,223	-	15,261
SBC Small Grants	-	9,000	(2,958)	-	-	6,042
Stafford Children's Hospice	-	-	(1,125)	1,200	-	75
Youth Social Action	-	50,000	(503)	-	-	49,497
Whittington & Fisherwick	-	10,343	(12,810)	-	-	(2,467)
Silver Social Action	-	135,000	-	-	-	135,000
Total restricted funds	162,686	506,802	(502,632)	146,201	-	313,057
Endowment funds						
<i>Permanent</i>						
Bet 365 Fund	19,525	482	-	(20,007)	-	-
Burslem Community Fund	3,455	133	(35)	(91)	399	3,861
Chase Community Fund	30,573	1,257	(334)	(861)	3,764	34,399
Children's Holiday Fund	215,510	6,542	(1,737)	(55,459)	19,593	184,449
Stafford Children's Hospice Fund	21,086	805	(213)	(1,759)	2,412	22,331
United Charities (Checkley & Tean) Fund	15,228	587	(156)	(585)	1,759	16,833
John Flock Bentilee Empowerment Fund	29,007	1,491	(396)	(407)	4,464	34,159
East Staffordshire Fund	1,114	50	(13)	-	156	1,307
High Sheriff Fund	27,575	13	-	(6,000)	-	21,588
Hill & Pepper Fund	50,890	-	-	(50,890)	-	-
Hilton Fund	193,249	7,752	(2,058)	(5,312)	23,214	216,845
Moorlands Community Fund	23,116	611	(165)	(23,737)	1,839	1,664
LGB Switchboard Fund	6,460	252	(67)	(173)	754	7,226
We Love Lichfield Fund	54,030	5,229	(570)	(2,349)	11,749	68,089

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investment assets £	Balance at 31 March 2017 £
Stoke on Trent Community Fund	24,896	1,049	(263)	(39)	2,966	28,609
South Staffordshire Community Fund	32	-	-	-	-	32
The Malam Fund (was Malam-Heath Fund)	255,432	-	-	13,000	-	268,432
Mo Chaudry Fund	68,499	2,578	(684)	(2,723)	7,720	75,390
Newcastle Borough Community Fund	77,768	2,012	-	(103)	585	80,262
Realise Foundation	226,827	8,908	-	(5,875)	-	229,860
Penkridge Community Fund	5,130	202	(54)	(139)	606	5,745
Rotary Fund	4,052	160	(43)	(110)	481	4,540
SCF Fund	48,338	-	-	17,005	-	65,343
Sir Stanley Matthews Fund	72,272	2,807	(745)	(1,923)	8,404	80,815
Bishop Stamer Fund	701,143	25,783	(6,796)	(38,030)	76,676	758,776
Stafford Borough Community Fund	(794)	886	-	(39)	220	273
Tamworth Forever Fund	6,791	716	(45)	(3,250)	2,582	6,794
VAST Endowment Fund	125,570	4,800	(1,274)	(13,340)	14,375	130,131
We Love Burntwood	170,956	4,539	-	7,381	14,707	197,583
Newcastle Borough Community Fund	3,908	1,068	(776)	3,403	8,757	16,360
SCVYS Fund	78,829	3,137	-	(2,069)	11,773	91,670
Tamworth Forever (Community First)	13,913	6	-	(543)	-	13,376
We Love Lichfield (Community First)	35,693	15	-	(57)	-	35,651
Staffordshire Charitable Trust	84,971	7,381	(976)	(2,170)	23,366	112,572
Youth Endeavour Fund	16,122	641	-	(423)	2,408	18,748
Realise Foundation	289,825	9,941	(3,035)	(7,837)	67,679	356,573
Breath of Life Fund	54,244	3,273	-	(1,451)	8,259	64,325
High Sheriff (Community First)	34,563	2,487	(319)	(1,793)	8,467	43,405
Maddocks, Leicester and Burslem	265,009	10,545	-	(6,955)	39,580	308,179
Stafford Borough (Community First)	36,566	(251)	-	-	-	36,315

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investment assets £	Balance at 31 March 2017 £
Stoke on Trent (Community First)	1,010	-	-	-	220	1,230
J&O Lloyd Fund	1,269,784	35,667	-	(32,856)	146,325	1,418,920
Edward Wood	-	218,030	(2,775)	(1,083)	48,042	262,214
Whittington Poor Fund	-	473,366	-	(473,366)	-	-
Whittington & Fisherwick	-	18,804	-	465,167	44,378	528,349
William Cadman	-	2,270	-	(10,791)	8,521	-
William Meadon	-	1,450	(385)	(5,407)	4,342	-
	<u>4,662,167</u>	<u>867,474</u>	<u>(23,914)</u>	<u>(274,046)</u>	<u>621,542</u>	<u>5,853,223</u>
Total funds	<u>4,961,357</u>	<u>1,446,104</u>	<u>(729,123)</u>	<u>-</u>	<u>621,542</u>	<u>6,299,880</u>

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investment assets £	Balance at 31 March 2016 £
Unrestricted funds						
General						
General funds	102,462	96,977	(147,329)	84,394	-	136,504
Restricted funds						
We Love Burntwood Fund	(953)	-	-	1,058	-	105
Breath of Life Fund	5,820	3,872	(3,921)	1,368	-	7,139
Chase Community Fund	1,457	-	-	-	-	1,457
Children's Holiday Fund	6,522	87	(10,834)	8,000	-	3,775
Connecting Communities	4,334	-	(1,133)	-	-	3,201
Comic Relief	41,164	50,283	(42,072)	-	-	49,375
United Charities (Checkley & Tean) Grants	1,030	-	(750)	-	-	280
Coventry Building Society	602	-	(602)	-	-	-
High Sheriff Grants	6,251	-	(8,100)	7,060	-	5,211
Hill & Pepper Fund	3,050	-	-	(3,050)	-	-
John Flock Fund	2,941	-	(1,442)	-	-	1,499
We Love Lichfield Fund	1,624	2,797	(12,192)	17,379	-	9,608
The Malam Fund (was Malam-Heath Fund)	3,146	-	(24,769)	23,050	-	1,427

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investment assets £	Balance at 31 March 2016 £
Maddocks, Leicester and Burslem Fund	1,583	-	(5,100)	4,927	-	1,410
Mo Chaudry Fund	980	-	(2,500)	1,520	-	-
Newcastle Borough Community Fund	200	-	-	42	-	242
North Staffs Racial Equality Council	4,525	-	(2,952)	(1,573)	-	-
Partners Assuring Safer Staffordshire	6,721	-	-	(6,721)	-	-
People Power Fund	108,825	125,000	(207,962)	-	-	25,863
Realise Foundation	(1,542)	-	(17,000)	19,871	-	1,329
SCVYS Fund	5,240	-	-	848	-	6,088
Bishop Stamer Fund	24,046	-	(56,500)	33,000	-	546
Surviving Winter Campaign	43,481	13,375	(19,894)	-	-	36,962
Stafford Borough Community Fund	863	-	-	16	-	879
SCF Fund	3,816	-	-	-	-	3,816
Stoke Community Fund	962	-	1,500	1,589	-	4,051
Staffordshire Charitable Trust	753	1,206	(5,478)	889	-	(2,630)
Tamworth Forever Fund	591	-	-	147	-	738
Vast Fund	4,400	-	(16,000)	12,000	-	400
European Social Fund	-	9,201	(9,201)	-	-	-
Youth Endeavour Fund	2,055	-	(2,824)	173	-	(596)
J&O Lloyd	-	-	-	211	-	211
Hilton	-	-	(2,200)	2,500	-	300
Total restricted funds	284,487	205,821	(451,926)	124,304	-	162,686
Endowment funds						
<i>Permanent</i>						
Bet 365 Fund	20,426	739	(150)	(485)	(1,005)	19,525
Burslem Community Fund	3,615	132	(27)	(86)	(179)	3,455
Chase Community Fund	32,087	1,241	(252)	(815)	(1,688)	30,573
Children's Holiday Fund	232,925	6,803	(1,379)	(13,587)	(9,252)	215,510
Stafford Children's Hospice Fund	22,111	841	(171)	(552)	(1,143)	21,086
United Charities (Checkley & Tean) Fund	15,943	587	(119)	(385)	(798)	15,228
John Flock Bentilee Empowerment Fund	30,204	1,450	(294)	(381)	(1,972)	29,007
East Staffordshire Fund	1,175	50	(10)	(33)	(68)	1,114

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investment assets £	Balance at 31 March 2016 £
High Sheriff Fund	31,064	6,311	(245)	(922)	(1,645)	34,563
Hill & Pepper Fund	53,187	1,884	(382)	(1,237)	(2,562)	50,890
Hilton Fund	205,125	7,655	(1,554)	(7,567)	(10,410)	193,249
Moorlands Community Fund	7,539	16,209	(58)	(187)	(387)	23,116
LGB Switchboard Fund	6,763	249	(50)	(163)	(339)	6,460
We Love Lichfield Fund	47,040	28,178	(360)	(18,412)	(2,416)	54,030
Stoke on Trent Community Fund	26,088	978	(198)	(642)	(1,330)	24,896
South Staffordshire Community Fund	34	1	-	(1)	(2)	32
The Malam Fund (was Malam-Heath Fund)	287,265	9,493	(1,925)	(26,492)	(12,909)	255,432
Mo Chaudry Fund	72,154	2,577	(523)	(2,205)	(3,504)	68,499
Newcastle Borough Community Fund	2,027	2,887	(586)	77,366	(3,926)	77,768
Realise Foundation	321,329	11,300	(2,292)	(25,146)	(15,366)	289,825
Penkridge Community Fund	5,373	200	(41)	(131)	(271)	5,130
Rotary Fund	4,245	158	(32)	(104)	(215)	4,052
SCF Fund	51,866	2,893	(587)	(1,900)	(3,934)	48,338
Sir Stanley Matthews Fund	75,651	2,772	(562)	(1,820)	(3,769)	72,272
Bishop Stamer Fund	766,045	26,206	(5,271)	(50,495)	(35,342)	701,143
Stafford Borough Community Fund	38,311	1,432	(290)	(940)	(1,947)	36,566
Tamworth Forever Fund	4,635	2,599	(38)	(148)	(257)	6,791
VAST Endowment Fund	141,793	5,117	(1,038)	(13,344)	(6,958)	125,570
Meadon & Bentley Fund	79,262	-	-	(79,262)	-	-
We Love Burntwood	102,176	76,980	-	(3,491)	(4,709)	170,956
Newcastle Borough Community Fund	4,056	157	-	(139)	(166)	3,908
SCVYS Fund	81,792	3,165	-	(2,794)	(3,334)	78,829
Tamworth Forever (Community First)	14,436	557	-	(491)	(589)	13,913
We Love Lichfield (Community First)	37,033	1,426	-	(1,259)	(1,505)	35,695
Staffordshire Charitable Trust	85,812	3,321	-	(664)	(3,498)	84,971
Youth Endeavour Fund	16,728	647	-	(571)	(682)	16,122
Realise Foundation	235,242	8,955	-	(7,901)	(9,469)	226,827
Breath of Life Fund	56,322	3,006	-	(2,746)	(2,338)	54,244
High Sheriff (Community First)	28,800	1,296	-	(1,143)	(1,378)	27,575
Maddocks, Leicester and Burslem	274,969	12,759	-	(11,512)	(11,209)	265,007
Stafford Borough (Community First)	1,528	59	-	(2,319)	(62)	(794)
Stoke on Trent (Community First)	1,065	59	-	(52)	(62)	1,010

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

	Balance at 1 April 2015 £	Incoming resources £	Resources expended £	Transfers £	Gains/(losses) on investment assets £	Balance at 31 March 2016 £
J&O Lloyd Fund	-	1,268,767	-	(3,540)	4,557	1,269,784
	<u>3,525,241</u>	<u>1,522,096</u>	<u>(18,434)</u>	<u>(208,698)</u>	<u>(158,038)</u>	<u>4,662,167</u>
Total funds	<u>3,912,190</u>	<u>1,824,894</u>	<u>(617,689)</u>	<u>-</u>	<u>(158,038)</u>	<u>4,961,357</u>

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

The charity is actively seeking to obtain endowment funds with the intention of growing these funds to such a level that allows grants to be made from their investment yield.

We Love Burntwood Fund (previously Ball and Birch Reynardson Fund)

The Ball & Birch Reynardson fund was a dormant fund that had been established for the benefit of the people of Burntwood, in the district of Lichfield. This fund has been reinvigorated and now provides grants to community organisations across the Burntwood area from 2014. In April 2014 the name changed, after agreement was reached with the Donor Advisors of the fund, to We Love Burntwood, to bring closer ties with its sister fund, We Love Lichfield.

BET 365 Fund

To provide grants to community groups in North Staffordshire.

Breath of Life

Breath of Life is the marketing name of the North Staffordshire Respiratory Research Foundation. Due to falling numbers of trustees they decided to pass the management of the funds to the Staffordshire Community Foundation. Some trustees will retain a role as Donor Advisors, making decisions on grant applications and continuing to fundraise for the fund

Burslem Community Fund

To benefit school age children with educational help in Burslem, Stoke on Trent.

Chase Community Fund (previously We Love Cannock Fund) now including the We Love Rugeley Fund

To provide grants to community groups in the relevant area of benefit, who are based in or working for the good of the area.

Connecting Communities

The fund pays for a variety of well being events as determined by Public Health.

Children's Holiday Fund

To benefit under privileged children in Stoke-on-Trent, through the provision of holiday grant aid.

Comic Relief

Community grants scheme of the national programme focusing on sports and deprivation.

Stafford Children's Hospice Fund

To benefit hospices that serve children in the borough of Stafford.

United Charities (Tean & Checkley)

To benefit the community of Tean & Checkley in the Staffordshire Moorlands.

John Flock Bentilee Empowerment Fund

To help people in the Bentilee area of Stoke on Trent.

East Staffordshire Community Fund (incorporating the Charity of Francis Henry Mynors)

To provide grants to community groups in East Staffordshire who are based in or working for the good of the area.

Stoke on Trent Community Fund (previously We Love Stoke)

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

The Stoke on Trent Community Fund is the new name for the We Love Stoke Fund. This fund will offer small grants to community and volunteer led organisations across the city of Stoke on Trent.

Malam - Heath Fund (previously Edward Malam & Heath Memorial Fund)

To defray the cost of providing holidays for convalescence for people living in Tunstall or elsewhere in Stoke-on-Trent or, in order to build up their health and to assist people resident in North Staffordshire who are in need.

High Sheriff Fund

To assist community groups in Staffordshire.

Hill & Pepper Fund

To distribute gifts of money (at Christmas) to aged people resident in the Potteries who, through no fault of their own, are in need of assistance and to benefit the people of Longton, Stoke-on-Trent at Christmas.

Hilton Main Recreational Fund

To benefit the area surrounding Hilton in South Staffordshire.

Maddocks, Leicester & Burslem Educational Fund

The fund is to provide bursaries and educational assistance to students resident in Stoke on Trent or Newcastle under Lyme.

Moorlands Community Fund (previously Leek & Moorlands Community Fund)

To provide grants to community groups in the relevant area of benefit, who are based in or working for the good of the area.

LGB Switchboard Fund

To provide help to the Lesbian, Gay & Bisexual community of North Staffordshire.

Sir Stanley Matthews Foundation Trust Fund

To benefit community groups in Staffordshire.

Rotary Fund

To help individuals and community groups in North Staffordshire that are doing good work for the benefit of the local community.

We Love Lichfield Fund (incorporating the JS Brown Bequest, the Old Bath Bequest, the Sir Thomas Hewitt Bequest, Lichfield Provident Bequest)

To provide grants to community groups in Lichfield who are based in or working for the good of the area.

We Love Rugeley Fund

This is now part of the Chase Community Fund.

South Staffordshire Community Fund

To provide grants to community groups in South Staffordshire who are based in or working for the good of the area.

Mo Chaudry Fund

To benefit individuals and community groups in Stoke on Trent with a preference for sport.

Newcastle Borough Community Fund

The Newcastle Borough Community Fund is a new fund that will offer small grants for the benefit of community organisations across the Borough of Newcastle under Lyme. Its official public launch will be held in June 2014.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

Penkrige Community Fund (was We Love Penkrige Fund) (incorporating Penkrige Local Charities)

To provide grants to community groups in Penkrige who are based in or working for the good of the area.

Realise Foundation Fund

To benefit individuals and community groups in North Staffordshire, connected with education and learning.

Sir Stanley Matthews

This fund is managed in conjunction with the Sir Stanley Matthews Foundation and provides funds to enable sports coaching.

SCF Fund

To assist community groups across Staffordshire.

Bishop Stamer Fund

To benefit caring type causes in North Staffordshire.

Stafford Borough Community Fund (incorporating the William Hodges Charity)

To provide grants to community groups in the relevant area of benefit, who are based in or working for the good of the area.

Staffordshire Charitable Trust

Staffordshire Charitable Trust was a charity in its own right that offered small grants, up to £250, to small community and voluntary based organisations working across Staffordshire, including in the city of Stoke on Trent. In June 2013 the management of this fund passed to the Staffordshire Community Foundation.

Tamworth Forever Fund

Tamworth Forever is a community fund for community organisations based in the borough of Tamworth, Made up of donations from local philanthropists and businesses it will start awarding small grants in 2015.

Meadon & Bentley Fund

To help to cover the cost of educational trips for children in the Borough of Newcastle under Lyme.

North Staffs Racial Equality Council Fund

To provide support to asylum seeker support services.

Coventry Building Society

To provide grants to community groups that are active or based within the region covered by Coventry Building Society's branch network, which in Staffordshire is the borough of Tamworth.

People Power

SCF handles the administration for the Police & Crime Commissioner's People Power Fund. Awards are made up to the value of £3000 to community based organisations who are working to promote community safety and reduce the effects of crime in their local area.

Partners Assuring a Safer Staffordshire

Partners Assuring a Safer Staffordshire in the new expanded name for 'PASS'. This fund is used to make awards to community groups who are working in their local neighbourhood to make the area a safer place.

VAST Fund

To provide small grants for community groups and charities across Staffordshire.

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

21 Funds (continued)

Youth Endeavour Fund

The Youth Endeavour Fund was established by private donation in 2014. It will award small grants to young people, (14 - 25), where they have a barrier to progression. It might fund things such as educational courses, courses to advance skills, team building, or provide grants to help with employment, such as needed qualifications, apprenticeships or tools or objects needed for work.

SCVYS

This fund is to provide support to youth organisations in Staffordshire

European Social Fund

This is the community grants strand of the European Social Fund, focussed on supporting community groups to help their members find work

Surviving Winter

This fund runs annually between November and March and makes awards to help older and vulnerable people over the winter months

J & O Lloyd Trust

This new fund will provide grants to charities and community groups based in East Staffordshire.

22 Analysis of net assets between funds

	Unrestricted funds		Endowment funds		
	General Funds	Restricted funds	Permanent funds	Held funds	Total funds
	£	£	£	£	£
Tangible fixed assets	1,578	-	-	-	1,578
Fixed asset investments	-	-	5,934,440	-	5,934,440
Current assets	161,626	313,057	-	39,738	514,421
Current liabilities	(29,604)	-	(81,217)	(39,738)	(150,559)
Total net assets	133,600	313,057	5,853,223	-	6,299,880

23 Analysis of net funds

	At 1 April 2016 £	Cash flow £	At 31 March 2017 £
Cash at bank and in hand	312,142	100,396	412,538
Net debt	312,142	100,396	412,538

The Community Foundation for Staffordshire (formerly Staffordshire Community Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2017

24 Related party transactions

During the year the charity made the following related party transactions:

VAST Services (1920)

VAST Services (1920), a charity limited by guarantee, was one of ten members of The Community Foundation for Staffordshire during the financial year. VAST deliver back office services on behalf of The Community Foundation for Staffordshire. During the year The Community Foundation for Staffordshire paid £23,150 (2016: £27,974) to VAST for this service. In addition grants totalling £20,451 (£12,000 released from VAST endowment fund and £8,451 awarded from other grants pots) were paid to VAST from The Community Foundation for Staffordshire from the VAST fund (2016 £12,000 VAST endowment fund). At the balance sheet date the amount due from VAST Services (1920) was £5,733 (2016 - £3,033).

Simon Price

(Trustee of The Community Foundation for Staffordshire and Director of Arthur Price & Co Limited)

Arthur Price & Co Limited made donations to the charity totalling £1,325 (2016 - £640) for the We Love Lichfield Fund. At the balance sheet date the amount due to/from Simon Price was £Nil (2016 - £Nil).

Age UK North Staffordshire

(Jean Gibson, Terry Walsh, Prakash Samani and Teeranlal Ramgopal are all currently trustees of Age UK North Staffordshire.)

Age UK North Staffordshire were given a grant of £11,067 (2016 - £20,409). At the balance sheet date the amount due to/from Age UK North Staffordshire was £Nil (2016 - £Nil).

Community Together CIC

(Lee Bates is a trustee of Community Together CIC)

Community together CIC received a grant of £5,604 (2016 - £2,805) from the Comic Relief Fund in September 2016. At the balance sheet date the amount due to/from Community Together CIC was £Nil (2016 - £Nil).

Ford Green Hall

(Neil Dawson, a trustee of The Community Foundation for Staffordshire until December 2015, is also a trustee of Ford Green Hall. During the year The Community Foundation for Staffordshire awarded grants totalling £nil (2016 - £744))

At the balance sheet date the amount due to/from Ford Green Hall was £Nil (2016 - £Nil).

Hindu Cultural Society

(Prakash Samani, a trustee until November 2016, is also a trustee of Hindu Cultural Society)

At the balance sheet date the amount due to Hindu Cultural Society was £29,032 (2016 - £470).

25 Control Relationship

In the opinion of the Trustees, during the year there was no one controlling party.