

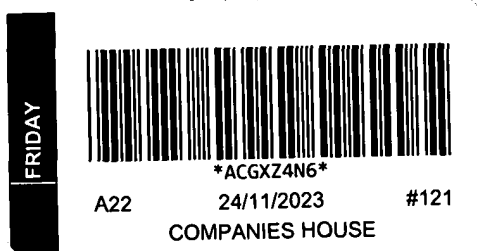
CUMBRIA

COMMUNITY FOUNDATION

**Report of the Trustees and Consolidated Financial Statements
for the Year ended 31 March 2023**

A Charitable Company Limited by Guarantee

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



Cumbria Community Foundation
Year ended 31 March 2023

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Chairman's Statement

Cumbria Community Foundation's over-arching purpose is to bring people together to use their expertise, time and donations to improve the lives of Cumbrians and to make our communities stronger. We do this by making high quality grants in support of our most effective charities and community organisations, targeted to address the greatest need in the county.

Six years ago, in order to expand our grant giving, we agreed an ambitious business plan with targets to double our long-term funds under management from £15m to £30m and to double our annual base grant making from £1.4m to £2.8m. I am delighted to report that we have made huge strides over the last six years with long term funds under management now standing at £27.1m (close to our plan) and grant making in this last year of £5.8m (massively above our plan).

We have recently launched our new five-year strategy.

Our vision: Cumbria is a place where needs are met, and everyone can reach their potential. Our purpose: We exist to bring people together to use their expertise, time and donations to improve the lives of Cumbrians and to make our communities stronger.

Our strategic priorities:

- Create positive and lasting change through our grant making
- Grow funds available for distribution

We continue to be extremely ambitious in seeking to develop and grow our activities so that we can achieve our desire to make a growing difference to the people in our county. In order to build the capability of the organisation to deliver our 5 year strategy, the Trustees have supported some expansion to the staff team.

We are extremely grateful to all those who have taken the trouble to contribute to the five-year strategy process.

Turning to our accounts. Income this year was £6.8m. This included income to create a whole range of new flow through funds: Allerdale Holiday, Activities and Food Programme, £200K from an individual donor; Better Tomorrows Programme £400K; CiFR Community Flood Resilience Fund £88K; Community Hardship Fund £187K; ENWL Storm Arwen Community Resilience Fund £500K; Genesis Homes £20K; GVC (through UKCF) £55K; DCMS Know Your Neighbourhood Fund (through UKCF) £160K; myLakeland Fund £110K; NHS funding of £515K; UK Shared Prosperity Fund £79K; Warm Spots £59K.

A particular stand out is this year's Winter Warmth Fund. Recognising the additional cost of living pressures, the team worked hard to raise substantially more than usual for this, now annual, appeal. In the end over £660K was raised (nearly 4 times our previous high) with funds being very effectively distributed through our partners. A further £200K was received prior to the appeal to distribute as hardship grants. An outstanding achievement making a real difference to the lives of our fellow Cumbrians.

CONNECTING PEOPLE WHO CARE WITH CAUSES THAT MATTER



In addition, we had the following new endowment funds: Disability Endowment Fund for Cumbria £552K; Eden Rural Community Fund £130K; Jeffrey Bond Memorial Fund £100K; Edwin and Anita Mackay Fund £159K; Laurel House £170K; and top ups to existing funds £569K.

Promotion of philanthropy is a long-term process. The harsh reality is that what we do has never been more important. With all the economic pressures of today we once again see that the hardest hit are those who are already worse off. We are hugely grateful to all our funders and supporters who are enabling us to continue to develop and expand our activities.

Our grant making this year was £5.8m.

Particularly significant grants were Winter Warmth £798K (Including hardship funding); Transforming West Cumbria, West Cumbria Covid-19 Community Recovery and Renewal Fund £1.2m; NHS North Cumbria Discharge Support Fund £765K. These funds sit alongside the wide range of grant making activities from our other flow through funds and endowed funds. In total, 845 grants were awarded to 681 organisations/individuals.

We continue to develop our programmatic grant giving. This is a developing, and very important, capability within Cumbria Community Foundation.

The staff and volunteers are to be congratulated and thanked for all their hard work in progressing this high level of grants.

As an organisation we are enormously blessed that so many good people are willing to give of their time and energy in support of our activities. This year we said farewell to three Trustees: Tim Cartmell, Valerie Young and Adam Hearnden. A particular thank you from me to Tim and Valerie both of whom have been very active Trustees contributing in so many ways. We welcomed Barbara Forrester on to our grants committees. After the year end we said farewell to Andrew Benson who has been our Finance Director/ Company Secretary. He has been a very valued member of the team and we wish him well for the future. He is replaced by Helen Mackman who we are delighted to welcome to the team.

My heartfelt thanks to all the funders, supporters, staff, Trustees and volunteer grants committee members who enable us to support so many amazing organisations and people.

As Chair of the board of Cumbria Community Foundation, I am pleased to introduce our accounts for a very busy and successful year. It is a great privilege to chair an organisation that has responsibility for directing the charitable gifts of so many kind and generous people and organisations. On behalf of all Trustees, I record my thanks and warmest appreciation for their support. In this challenging world in which we live, all the volunteers and staff at Cumbria Community Foundation remain committed to working hard to support the very many wonderful charities throughout our county who are really making a difference for our fellow Cumbrians living in challenging and difficult circumstances.

David Beeby – Chairman

CONNECTING PEOPLE WHO CARE WITH CAUSES THAT MATTER

Cumbria Community Foundation

Year ended 31 March 2023

Key Information

PATRON:	Sir James Cropper KCVO FCA
PRESIDENT:	Mrs Claire Hensman HM Lord-Lieutenant of Cumbria
VICE PRESIDENTS:	Lord Bragg of Wigton DL Mr J Fryer-Spedding CBE DL Lord Inglewood DL
CHAIRMAN	Mr D G Beeby DL
VICE-CHAIRMAN	Mr T Cartmell (resigned 31/10/2022) Mr K Walsh (appointed 01/11/2022)
HONORARY TREASURER	Mrs V Young (resigned 30/09/2022) Mrs A Johnston (appointed 01/10/2022)
COMPANY SECRETARY	Mr T Cartmell (resigned 31/10/2022) Mr A Benson (appointed 01/11/2022, resigned 28/06/23) Mrs H Mackman (appointed 28/06/23)
TRUSTEES:	
Group A (See page 18)	Mr J Johnson Mrs G B Marriott Mr K Walsh
Group B (See page 18)	Mr T Cartmell (resigned 31/10/2022) Mrs V Young (resigned 30/09/2022) Mr D G Beeby DL Mr F A Scott DL
Group C (See page 18)	Mr D W Moore
Group D (See page 18)	Mr M Ditchburn Mr A M Hearnden (resigned 26/04/2022) Mrs A M Johnston Mr R A Roberts Mr J S R Wilson
Co-opted (See page 18)	Ms L G Cavendish Ms S Howorth Mr T Keen Ms M E Reid Fotheringham JP, DL (resigned 28/06/2023, re-appointed 02/07/23) Col C Sanderson OBE, JP, DL Mrs S E Wilson
Chief Executive	Mr A I Beeforth OBE

Cumbria Community Foundation
Year ended 31 March 2023

Key Information

CHARITY NUMBER: 1075120

COMPANY NUMBER: 3713328

REGISTERED OFFICE: Dovenby Hall
Dovenby
Cockermouth
Cumbria
CA13 0PN

WEBSITE: www.cumbriafoundation.org

EMAIL: enquiries@cumbriafoundation.org

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

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

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

Cumberland Building Society
Cumberland House
Cooper Way
Parkhouse
Carlisle
CA3 0JF

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

Rathbones Group PLC
8 Finsbury Circus
London
EC2M 7AZ

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Cumbria Community Foundation (the company and the group) for the year ended 31 March 2023. The Trustees confirm that the Annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

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

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

Charitable Objectives

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

The Memorandum of Association allows the Foundation to:

(A) Support and promote any charitable purposes for the relief of poverty, the advancement of education (including training for employment or work), the advancement of religion, the protection or promotion of social wellbeing, good health both physical and mental, and for charitable purposes in connection with the provision, maintenance and improvement of a public park or other public or social amenity and/ or the erection, maintenance, repair, or restoration of a building or other structure for the benefit of communities, organisations, groups and/ or individuals:

- (i) in the County of Cumbria and its immediate neighbourhood (the 'Principal Area of Benefit'); and/ or
- (ii) outside the Principal Area of Benefit provided that the support and/ or promotion of such communities, organisations, groups and/ or individuals is ancillary to the support of charitable purposes benefitting the Principal Area of Benefit; and/ or
- (iii) outside the Principal Area of Benefit where grants or other payments are made from a fund held by the Company where such fund is also to benefit charitable purposes in the Principal Area of Benefit, and/ or

(B) any other charitable purpose for the benefit of A (i) and/ or (ii) and/ or (iii) above.

Grants of £131,051 were awarded for activities undertaken outside the County in 2022/23. £130,331 of these grants were in relation to the Beck Burn Windfarm Fund, the windfarm is based in North East Cumbria, but the community fund includes parts of South Scotland.

Activities for public benefit

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

The Foundation works to fulfil its objects by:

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

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

Grant making policy

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

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

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

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

Grant making practice: groups

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

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

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

safeguarding training for all staff and volunteers, and for there to be appropriate checks on trustees, staff and volunteers in eligible roles.

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

Grant making practice: individuals

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

Grant monitoring

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

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

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

Promoting giving

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

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

Cumbria Community Foundation allows donors to make a difference by connecting them with groups and causes that reflect their interests and which address priority community need. Timescales are flexible: donations to endowment funds generate a return for grant making in perpetuity, while flow-through grant making funds will normally be spent within 12 months.

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

The Foundation is registered with and pays the voluntary levy to the Fundraising Regulator, we have adhered to the code of fundraising practice throughout the year. We do not use professional fundraisers or commercial participators to raise income for the Foundation. No complaints were received regarding fundraising activities. Fundraising is carried out by the staff of the Foundation with support from Trustees, committee members and supporters.

HOW DID WE DO: ACHIEVEMENTS AND PERFORMANCE IN THE YEAR

Grant making performance

The Foundation measures its performance by recording the number and value of grants by strategic aim.

As part of the grant monitoring mentioned above grant recipients report on how the grant was spent and the difference it has made to the lives of local people. Reports include specific outcomes as well as non-quantifiable benefits.

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

Strategic aim	Grants value		Grants awarded	
	Actual £	Prior year £	Actual	Prior year
Improving the lives of disadvantaged children and families	1,176,920	743,347	266	58
Improving the life skills, education, employability and enterprise of disadvantaged people	858,919	850,325	265	188
Supporting vulnerable older people	1,635,743	456,013	49	24
Improving the health and well-being of the people of Cumbria	1,390,159	1,561,443	128	119
Strengthening and supporting fragile communities	665,740	365,135	85	71
Enabling people to access arts, sports, culture, heritage and the environment	107,140	133,280	51	39
Total	5,834,621	4,109,543	844	499

The number of grants awarded above differs to the grant making by fund table below as 141 (2022 – 99) grants were allocated to more than one fund. In some instances, this allows the Foundation to award the full project cost which it has not always been able to do in the past.

During the year the Foundation awarded 78 (2022 – 49) multiyear grant awards. This is something the grants team have been focusing on for a few years, as it allows organisations to be more financially sustainable by supporting an organisation for longer than one year.

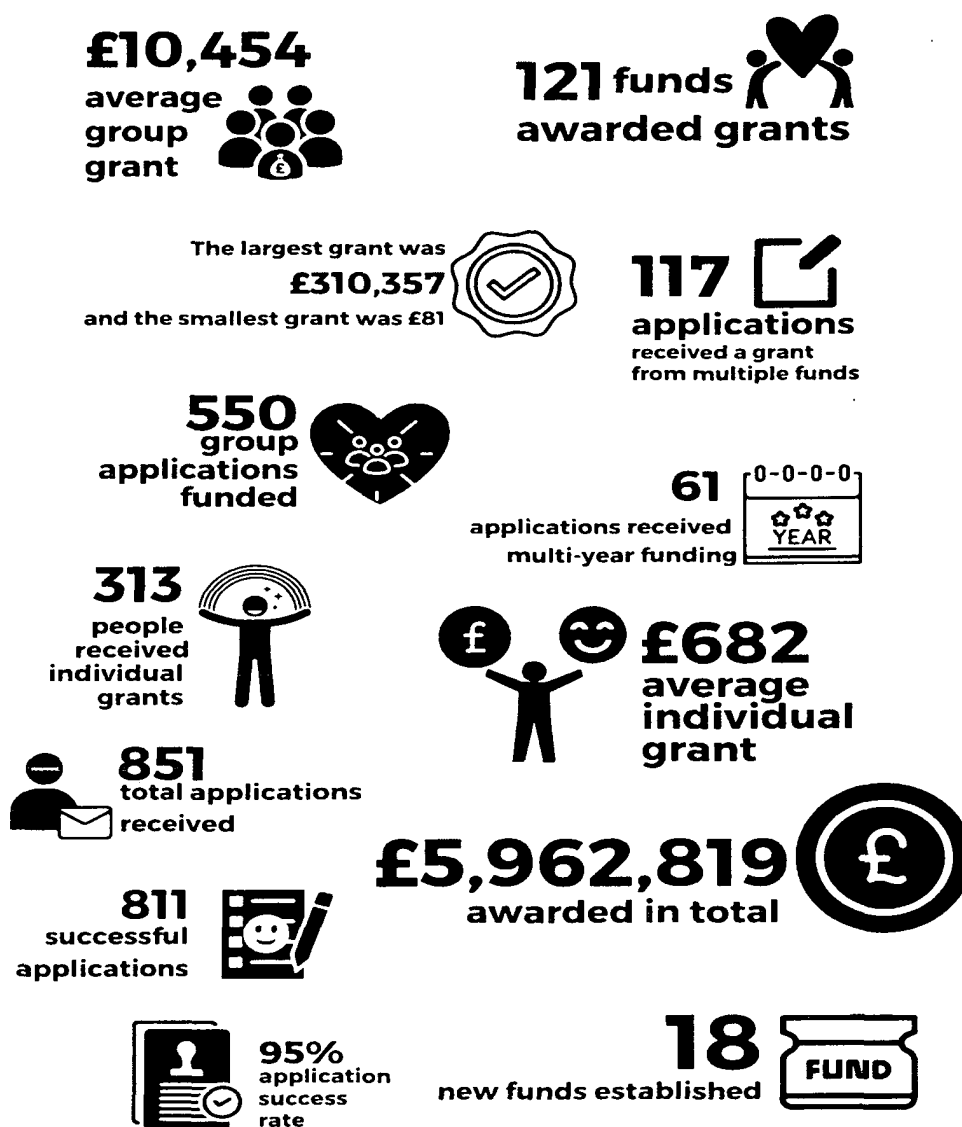
Grant making under 'Improving the lives of disadvantaged children and families' increased this year due to the first full year of grants awarded from the Better Tomorrows programme. The increase in grant making under 'Supporting vulnerable older people' was due in part to the success of the Winter Warmth appeal this year, but also grants awarded through the NHS North Cumbria Discharge Support Fund.

Grant making under 'Strengthening and supporting fragile communities' includes grants awarded from the ENWL Storm Arwen Community Resilience fund and the CiFR Community Flood Resilience Fund this year

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

Below is an infographic which gives the headline statistics of our grant making in the past year. The figures include grants awarded in the year for Trusts where we assess grants but the decision making rests with the relevant Trusts Trustees.



Transforming West Cumbria

Sellafield Limited's and the Nuclear Decommissioning Authority's continued commitment to the Transforming West Cumbria (TWC) social investment programme has proved to be vital. Funded through the Social Impact Multiplied SiX Programme, TWC gets to the root causes of inequality and confronts the issues holding back the most vulnerable in our communities. Addressing community needs identified in the Foundation's West Cumbria Opportunities and Challenges Report 2019, the programme is already making an impact.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

Now in its third year of delivery TWC has invested in building the capabilities and resilience of critical third sector organisations, inspiring social enterprise, encouraging youth social activism, supporting family wellbeing, addressing financial hardship and providing comprehensive mental health and wellbeing support for local people. Co-designed and delivered in partnership, project delivery partners include: Social Enterprise Acumen, Cumbria CVS, Cumbria County Council, Cumbria Social Enterprise Partnership, Cybermoor Services, University of Cumbria, Citizens Advice Allerdale, Citizens Advice Copeland and members of the West Cumbria Mental Health Partnership. TWC also benefits from the knowledge and experience of key stakeholders who volunteer their support through the Bedrock/Spark Steering Group, Family Wellbeing Steering Group, #CanDo Youth Panel, Positive Enterprise Mentors Group, West Cumbria Mental Health Partnership and West Cumbria Grants Committee.

Additional investment through the SiX social investment programme in 2022/23 enabled a further eight organisations to benefit from support through the Bedrock Awards project, which focuses on building the resilience, capabilities and financial sustainability of Third Sector organisations in West Cumbria.

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

Fund	£	No
Abbeyfield Society Community First Fund	10,835	7
Abbeyfield Society Community Over 55 Fund	15,549	6
Allerdale Holiday, Activities, and Food Programme	155,364	15
Alston Moor Community Fund	7,962	4
The Barker Fund	8,329	5
Barrow Community Trust	11,155	7
Barrow in Furness Grassroots Fund	2,704	2
Beck Burn Windfarm Community Fund	168,320	62
Beeby Family Fund	68,750	20
Better Tomorrows Fund	223,394	12
Beverley Charitable Trust Fund	20,973	4
The Border Fund	9,461	8
Brian and Ann Clark Fund	63,067	16
Broughton Moor Windfarm Fund	8,521	4
Carr's Group Fund	2,625	3
Castles and Coasts Hosing Association Community Fund	9,600	10
Catherine Alexander Grassroots Fund	8,000	5
CCL Secure Community Fund	9,500	9
CiFR Community Flood Resilience Fund	25,000	2
CN Fund	5,309	4
Community Hardship Fund	166,081	31
Community Resilience Fund	25,078	7
Carried forward to next page	1,025,577	243

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

Brought forward from previous page	1,025,577	243
Crofton Trust Fund	4,428	2
Cultural Fund	2,000	4
Cumberland and Westmorland Herald Fund	2,079	2
Cumberland Building Society Community Fund	34,476	4
Cumberland Educational Foundation	45,859	10
Cumbria Communication Project	58,248	3
Cumbria Fund	260,444	37
Cumbria Grassroots Fund	8,225	6
Cumbria Home from Home Fund	6,000	5
Cumbria Industries Amenities Fund	1,388	1
Cumbria Victims Charitable Trust Fund	6,018	16
Cumbria Young People's Fund	65,560	22
Cumbria Young People's Grassroots Fund	30,611	6
DCMS Know Your Neighbourhood Fund	135,333	16
Doosan Babcock Grassroots Fund	710	1
Dora Beeforth Memorial Fund	7,335	7
Dowker Bindloss Charity	558	1
Eden Rural Community Fund	1,650	2
Edmond Castle Educational Trust	15,320	7
Education Grants Fund (Cumbria)	4,001	3
Elizabeth Fell Memorial Trust	3,570	2
English Lakes Hotels Trust Fund	720	1
ENWL Storm Arwen Community Resilience Fund	88,710	5
Evening Hill Grassroots Fund	4,963	4
Fairfield Windfarm Community Benefit Fund	27,928	4
Fryer Grassroots Fund	5,065	4
Genesis Homes Community Fund	7,303	4
Geoffrey Blake Architectural Heritage Fund	5,259	3
Gurney Charitable Trust Fund	10,500	8
GVC Fund	50,000	7
Hellrigg Windfarm Community Fund	20,796	4
Herdy Fund	3,000	1
High Pow Community Fund	3,640	2
High Sheriff's Crimebeat Fund	4,000	5
High Sheriff's Community Fund	4,000	8
Hunter Davies Fund	2,350	1
Jacobs Grassroots Fund	1,329	1
Janetta Topsy Laidlaw Fund	5,573	2
Johnson Fund	15,500	10
Kipling Fund for Older People	5,570	4
Kipling Fund for Younger People	2,203	4
Kirkby Moor Wind Farm Community Benefit Fund	36,512	5
Laidlaw Fund for the Environment	4,469	2
Lamont Pridmore Grassroots Fund	8,030	6
Lawrence Fund	5,000	3
Little Thomson Community First Fund	1,178	2
Live the Dream Fund	17,500	4
LLWR Grassroots Fund	33,810	6
Lord Egremont Fund	6,000	2
Mary Grave Trust	69,259	72
Mental Health Fund for West Cumbria	1,000	1
Moorhouse Grassroots Fund	10,247	2
Carried Forward to next page	2,180,804	587

Cumbria Community Foundation
Report of the Trustees for the year ended 31 March 2023

Brought Forward from previous page	2,180,804	587
MyLakeland Fund	48,581	7
NHS Community Mental Health Transformation Fund	153,604	2
NHS England Mental Health Emergency Welfare Fund	13,500	1
NHS Green Social Prescribing Development Fund	18,000	4
NHS North Cumbria Discharge Support Fund	765,004	29
Out of Eden Fund	7,000	5
Pappagallino Fund	54,421	10
Positive Enterprise Fund	9,100	8
Printers Inc Social Mobility Fund	23,516	4
Quarry Hill Grassroots Fund	9,109	4
Robinson Family Fund	3,489	4
Roselands Trust Fund	15,130	11
Rowan Community First Fund	2,920	3
Shepley Grassroots Fund	10,706	9
Solway Fund	5,232	3
Staff 10 th Anniversary Fund	553	1
Strummer Calling Community First Fund	1,768	2
Swales Trust Fund	6,111	19
Tallentire Wind Farm Fund	48,429	9
Thomas Graham Grassroots Fund	18,000	10
Thomas Milburn Fund for West Cumbria	5,000	1
Transforming West Cumbria	778,091	33
UK Shared Prosperity Fund	73,858	5
Ullswater Trust Grassroots Fund	15,732	9
Violet Laidlaw Trust Fund	2,808	3
Warm Spots Fund	89,579	79
Welcome Fund	46,603	114
West Cumbria COVID-19 Community Recovery and Renewal Programme	393,650	14
Westmorland Arts Trust	27,731	14
Westmorland Family Community Fund	74,131	24
William Milburn Trust Community First Fund	25,954	7
Wing Cdr H Thomson and Rev Green Grassroots Fund	4,728	4
Winscales Moor Wind Farm Community Benefit Fund	12,935	1
Winter Warmth Fund	798,660	24
Young Persons Opportunity Fund	90,184	5
Total	5,834,621	1,069

The Foundation assesses grants for the Holehird Trust and Joyce Wilkinson Trust. Decision making remains with their Trustees. This allows independent trusts and other organisations to benefit from the Foundation's local knowledge and experience in grant making.

Grants awarded in the year from funds managed for others	£	No
Holehird Trust	45,454	28
Joyce Wilkinson Trust	82,744	18
Total	128,198	46
Total grant making managed by the Foundation	5,962,819	

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

Grant making impact

Like most funders, we are keen to find out what difference our grant funds make and how it improves things for people and communities. All grant recipients are required to submit monitoring information on their projects as detailed on page 7, this information is analysed, and details included in our annual report.

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

The information is based on completed end of grant reports from funded groups and charities in 2021-22. The full statistics on which this information is based are available on our website.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

Promoting Giving: general

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

As the country emerged from lockdown more face to face meetings and networking opportunities were able to take place. This resulted in the Development Team meeting and engaging with 25 new potential donors.

Promoting Giving: building endowment funds

Development work is partly directed to securing new donations to the Foundations endowment. During the year one new endowment fund was setup with several top-ups to existing funds. The Foundation received donations of £1,681,856 to endowment funds during the year.

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

Promoting Giving: flow through funds

Development work is also directed towards securing new flow through funds to manage for fundholders. The number of flow through funds we managed has increased again this year with 14 new funds setup. During the year we received funds of £500,000 from Electricity North West for the ENWL Storm Arwen Community Resilience Fund, £200,000 from an individual donor to setup the Allerdale Holiday, Activities and Food programme, £150,000 from Cumbria County Council for the Community Resilience and Warm Spots Funds, £160,000 through UK Community Foundations for the DCMS Know Your Neighbourhood Fund and £110,000 for the myLakeland Fund (£55,000 for this year grant making and £55,000 received at the end of the financial year for grant making next year)

During the year we continued to receive funding for the Better Tomorrows programme with donations of nearly £400,000 and received funding of over £500,000 from the NHS North Cumbria Clinical Commissioning Group towards the NHS North Cumbria Discharge Support Fund and the new NHS Waiting Well programme.

Promoting Giving: membership and general fundraising

Events

Windermere Jetty Drinks Reception - 29th September.

Sponsored by Rathbones, this was our annual exclusive event for our Fundholders and Challenge members. Attended by 30 guests it was an opportunity to thank and update supporters on the work of the Foundation and to highlight the upcoming Winter Warmth appeal.

Annual Dinner Celebration – 2nd September.

A total of 240 guests attended our annual event at The Halston in Carlisle. Sponsored by The University of Cumbria, guest speaker was Dave Higham, founder of The Well (a beneficiary of the Foundation).

Cumbria Club "A Taste of Spring" – 5th May

The event was held at Underscar Manor with TV Chef Peter Sidwell producing a tasting menu for 12 guests.

Cumbria Club London Drinks Reception – 21st September

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

The event was sponsored and hosted by Rathbones at their London headquarters. 90 guests enjoyed spectacular views across London as well as a wonderful speech by guest speaker Lord Melvyn Bragg.

Cumbria Club House of Commons Drinks Reception – 28th March
Sponsored by Mark Jenkinson MP and an existing donor, the event was held in the Terrace Dining Room within the House of Commons. 50 guests were also treated to a private tour of the Palace of Westminster.

The events held generated 11 new memberships, new connections with prospective donors and a significant donation.

Membership

Corporate membership continues to grow with 9 new members during the year. The role of the Relationships Officer was created at the beginning of the financial year in order to engage with existing and prospective corporate members. The Foundation has exhibited at 2 business showcases and created a Corporate Giving leaflet.

Cumbria Club membership also grew throughout the year. The Club was developed to encourage those who live outside of the county to be able to engage with the Foundation and support our work. At the end of the financial year membership stood at 83 (including 13 Home from Home donors who receive automatic membership).

In December 2022, it was agreed with Trustees and at the AGM to merge the Individual and Family and Cumbria Club memberships to avoid confusion and create a more effective and efficient way of managing memberships. Annual fees for 2023/24 will be £50 for Individual and £75 for Family membership. The scheme will be branded as Cumbria Club.

Responding to emerging need: Cumbria Winter Warmth Fund

Our annual Winter Warmth Appeal helps vulnerable elderly people, living in fuel poverty, to stay warm and healthy during the winter. Each year the funds raised through the Appeal are distributed to people most in need by our area-based delivery partners Age UK Barrow, Age UK Carlisle & Eden, Age UK South Lakeland, Age UK West Cumbria and Copeland Age & Advice Service (CAAS).

In 2022/23 World events triggered an unprecedented cost-of-living crisis and the vulnerable elderly were most affected as we saw the costs of heating our homes rocket. In response we set a stretch target of raising £500K through our Winter Warmth Appeal as we knew the vital support could be needed more than ever. During November and December over a four week period donations to the Appeal were matched £1:£1 from our match funding pot of £187,500. Thanks to the generosity of our match funding champions, donors and funders this total was surpassed.

The match funders to the appeal were Cumbria County Council, John Laing Charitable Trust, WCF Ltd, Nuclear Waste Services, Rural Getaways, Sellafield Ltd, The Hadfield Trust, the Roselands Trust, the Brian and Ann Clark Fund, the Harvey Family Fund, the Johnson Fund and a private donor. In total, the appeal raised £661,908 (This excludes funding received for Hardship grants which were not part of the appeal, but were distributed through the Fund) from private, third sector and corporate donors. Grants of £578,930 were distributed by four of the Age UK organisations in the County and Copeland Age and Advice Service who in total have helped 3,223 people in 2,413 households. Remaining funds are carried forward and used at the start of the following years appeal.

Profile and publicity

Cumbria Community Foundation

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14 new flow through funds were established in the year with many requiring marketing support, including the myLakeland Community Fund, Castles & Coasts Housing Association Community Fund, ENWL Storm Arwen Community Resilience Fund, Community Hardship Fund and the Warm Spots Fund.

Specific marketing campaigns were delivered for the Home from Home Fund - a video was produced alongside a window sticker, newsletters issued in collaboration with Cumbria Tourism and material including display banners and leaflets were created. Other campaigns included the Welcome Fund, with material created to encourage donations and the Winter Warmth Fund.

Transforming West Cumbria publicity included the relaunch of Positive Enterprise. Publicity support included press releases, launch material, website updates and supporting application pack for both applicants and mentors. Videos were created to promote the impact of the West Cumbria Mental Health Partnership and Family Wellbeing programme, and the #CanDo Fund was promoted to recruit a new cohort of youth advisory committee members.

The website has been updated to include an accessibility tool and a dedicated section on community needs, the Cumbria Club and the Cumbria Home from Home Fund. A review will be undertaken in 2023/24.

Marketing material was created to support events including the Annual Celebration Dinner, Windemere Jetty and several Cumbria Club membership events including the Rathbones London launch and Cartmel Races.

There was good coverage of CCF in the press throughout the year – 229 news articles were featured in print and online media, as well as 23 TV and radio interview features. The In Cumbria article and CCF newsletter continued to be issued each month.

Almost 90 fund reports were issued to fundholders, alongside more in-depth reports for the Winter Warmth Appeal, Better Tomorrows and several NHS funds.

The team also produced the Annual Review, which incorporated our impact statistics, a new corporate giving leaflet, updated the Philanthropy Services Guide and Guide to Giving publications and designed and created recruitment packs for several vacancies.

OUR PLANS FOR THE FUTURE

Trustees and staff were involved in the creation of a new 5-year strategy from April 2023. During the last year the Foundation has consulted a wide range of stakeholders including fundholders, members, community groups, grant recipients, representatives from local government and other Cumbrian organisations. We engaged a company to get feedback from stakeholders and also another company to review our Communications and to make recommendations.

Trustees and staff agreed a new vision and purpose.

Our vision: Cumbria is a place where needs are met, and everyone can reach their potential.

Our purpose: We exist to bring people together to use their expertise, time and donations to improve the lives of Cumbrians and to make our communities stronger.

Trustees and staff also agreed a number of values which will be embedded in everything the Foundation does, these are as follows:

- We empower people through sharing knowledge and expertise.
- We work with integrity and transparency.
- We listen, learn, and respond.
- We are passionate about creating positive and sustained change in our communities.

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

- We are ambitious, dynamic and effective.
- We work to reflect our communities' interests.
- We embrace equity and diversity and treat everyone fairly.
- We are a good and rewarding place to work and volunteer.

The business plan has two strategic priorities which are as follows:

- Create positive and lasting change through our grant making, in 5 years time we will have;
 - Grown sustained long-term grant making.
 - Reduced poverty.
 - Improved quality of life.
 - Built stronger and more resilient communities.
 - Developed more powerful partnerships.
 - Achieved annual grant making of at least £6 million.
- Grow funds available for distribution, in 5 years time we will;
 - Be the first choice for philanthropy and charitable giving in the county.
 - Increase awareness of our work.
 - Grow our endowment to at least £40 million.

To start the Foundations path of achieving the 5-year strategy the following key performance indicators have been set for 2023/24:

- Implement recommendations of Jack and Grace Communications Review report and update website.
- Climate Change/Zero Carbon Cumbria review.
- Review of equity, diversity and inclusion in the context of governance, grant making policy and consideration of need for related development activity.
- Recruit and onboard staff to enable implementation of 2023/2028 business plan.
- Systems review once all staff onboarded and the new CRM system has been implemented.
- Secure a minimum of £2M in new endowment funds in the next 12 months.
- We will continue to promote flow through funds with prospects and current donors with specific targets for some funds.
- Meet and follow up 40 new or resurrected high net worth and corporate prospects with a view to their becoming fundholders or significant supporters.
- To develop an outline campaign to increase awareness of opportunities to leave legacies to the Foundation.
- Secure 8 new or resurrected corporate members.
- Community needs reports to be commissioned and produced for Carlisle and Eden.
- Implementation of new CRM system.

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

HOW WE WORK: STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

The accounts for these Charities are consolidated into these accounts.

In March 2012, the Cumbria Special Events Company was created to take responsibility for fundraising events. This company was made dormant at the end of March 2015 and has remained dormant during this financial year.

Trustees

All Trustees give their time freely. As disclosed in note 11 of the accounts, £nil (2022 - £nil) of expenses were either paid to the Foundation's Trustees or paid directly to a third party for mileage and expenses incurred on behalf of the Foundation.

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

Trustees are nominated and elected by members as follows: -

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

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

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

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

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

- Management and Finance committee
- Investment committee
- Main Grants committee
- West Cumbria Grants committee
- Furness Grants committee
- Personnel committee
- Development committee
- Cumbria club

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

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

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

Management and staffing

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

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

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

Risk Management

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

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

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

HOW DID WE AFFORD IT: FINANCIAL REVIEW

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

Funding sources

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

Sponsorship and gifts in kind

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

Dodd and Co, Accountants, continue to provide payroll services.

The total value of gifts in kind in the year was £1,270. The Trustees would like to take the opportunity to thank Dodd and Co for their continuing support.

Membership

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

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

Reserves

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

Funds designated as endowments are largely unrestricted and so the Trustees have the power to allocate them for ongoing support of the Foundation in the short term should circumstances demand. However, these funds are an expression of long term commitment to the people of Cumbria and they are held as endowed investments to generate a return for grant making. The Trustees retain an unrestricted reserve for the Foundation's contribution to its development programme but also for unexpected events.

At the year end, excluding tangible fixed assets, total unrestricted and designated reserves were £5,665,232 (This is made up of the unrestricted reserve of £705,075 below, the designated endowment funds in note 33 of £4,904,422 and the designated grant fund in note 27 of £55,735). The £705,075 unrestricted reserve is the unrestricted reserves in note 19 of £721,444 less tangible fixed assets in note 13 of £16,369.

The budgeted cost of the development programme over the next year is just under £400,000. The Trustees expect that this will be met from membership income, donations, in kind support, events and contributions from new funds brought in during the year, but recognise that this is not guaranteed, and that this income may fall in the coming year. Unrestricted core funds may also be required to support the Foundation's own grant making.

The trustees have set a target of a minimum core reserve of £500,000 representing approximately 6 months' operational costs from next years budget (Not including investment management costs). This provides a buffer against the risk of falling membership income, and to secure development activities for the coming twelve months. Free unrestricted reserves currently stand at £705,075 (as stated above), which is above the minimum core reserve of £500,000. This is again due to a large increase in unrestricted reserves over the past 12 months.

Investments

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

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

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

The investment objective is to generate a total return of inflation, as measured by the Consumer Price Index (CPI), plus a minimum of 3.5% per annum over the medium to long term, after expenses. This is the Target Return.

To mitigate risk and to seek to secure the best financial return over time Trustees have adopted a 'total return' approach. This means investment return for all expendable endowments can be generated from income and capital gains. The Foundation aims to draw down a percentage of the value of the assets at the commencement of each financial year (inclusive of any cash then held by its investment managers). The amount of drawdown might vary from year to year depending

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

on grant making opportunities and past and projected investment returns (including capital appreciation and dividend income). The Investment Committee will agree the percentage draw down at no less than annual intervals, calculating performance over a rolling 5-year period.

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

The delivery of sustainable long-term returns is a central requirement for our portfolio and we require our managers to assess and incorporate environmental, social and governance (ESG) risks in conjunction with the financial position of the Foundation's investments. We believe that this approach is in alignment with our broad charitable objectives.

Overall, on investment matters, the Trustees follow the guidance given in the Charity Commission publication CC14: Charities and Investment matters; A guide for Trustees.

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

LINKED CHARITIES

Cumbria Community Foundation Trust

The Trust is an unincorporated Charity, charity number 1075120-1, which was established on the 10th May 1999. The Trust applies the income to support or promote any charitable purposes for the relief of poverty, the advancement of education (Including training for employment or work), the advancement of religion, the protection or promotion of good health both physical and mental, or any other charitable purpose for the benefit of the community of the County of Cumbria and its immediate neighbourhood.

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

In line with donor wishes investment returns arising from the Barrow Development Trust Fund, the Francis C Scott Challenge Fund, Margaret Taylor Memorial Fund and Michael Hart Fund for Barrow in Furness are transferred as money for grants to the Cumbria Community Foundation charitable company. Income from the Elizabeth Fell Memorial Trust Grassroots Fund is paid out in grants through the Cumbria Community Foundation Trust.

An investment return of £7,729 from the Barrow Development Trust Fund and £2,666 from the Michael Hart Fund for Barrow in Furness were transferred to the Barrow Community Trust Fund of the charitable company during the year. Also, an investment return of £17,965 from the Francis C Scott Trust Fund and £2,958 from the Margaret Taylor Memorial Trust were transferred to the Cumbria Grants Fund of the charitable company during the year. The Elizabeth Fell Memorial Trust Grassroots Fund awarded 2 grants totalling £3,570 during the year.

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

As at 31 March 2023 the Trust had restricted funds of £918,351 (this includes an endowment of £916,155).

Cumberland Educational Foundation

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

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

The Foundation achieves its objects and provides public benefit by making grants to disadvantaged young people and to local charities working with disadvantaged young people in the former county of Cumberland. During the year, the Foundation awarded 10 grants totalling £45,859.

On the 1st of July 2019, the Trustees passed a resolution to apply the Charities (Total Return) Regulations 2013 to the permanent endowment, more detail can be found in note 36 to the accounts.

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

As at 31 March 2023 the Foundation had restricted funds of £1,126,098 (This includes a permanent endowment of £1,051,536).

Dowker Bindloss Charity

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

The Charity achieves its objects and provides public benefit by making grants to voluntary and community organisations supporting the residents of Kendal. During the year the Charity awarded 1 grant totalling £558.

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

As at 31 March 2023 the Charity had restricted funds of £27,571 (this includes a permanent endowment of £26,834).

Edmond Castle Educational Trust

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

The Trust achieves its object by making grants (a) in furtherance of the education and training of (1) any child or young person who is or who at any time has been in the care of or provided with accommodation by or under the supervision of the County Council (2) any child or young person in need within the meaning of section 17 (10) of the children act 1989 (3) any child or young person

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

resident in the area of the county of Cumbria (4) in payment to any charitable or voluntary organisation whose objects include education and training of children or young persons.

The Trust achieves its objects and provides public benefit by making grants to individuals and charitable organisations. During the year, the Trust awarded 7 grants totalling £15,320.

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

As at 31 March 2023 the Trust had unrestricted funds of £325,290 (this includes an expendable endowment of £314,452).

The Beverley Charitable Trust

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

The Trust achieves its objects and provides public benefit by making grants to individuals and charitable organisations. During the year, the Trust awarded 4 grants totalling £20,973.

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

As at 31 March 2023 the Trust had unrestricted funds of £1,043,087 (this includes an expendable endowment of £986,216).

The Mary Grave Trust

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

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

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

The Trust achieves its object and provides public benefit by making grants to support young people. During the year, the Trust awarded 72 grants totalling £69,259.

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

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

As at 31 March 2023 the Trust had restricted funds of £2,203,336 (this includes a permanent endowment of £2,100,478).

The Westmorland Arts Trust

The Foundation was appointed as corporate Trustee of the Westmorland Arts Trust, charity number 1075120-7, on 26th June 2012. The objects of the Trust are to promote the education of the public in the southern part of Cumbria, which formerly comprised the County of Westmorland, in music drama and the visual arts. In the furtherance of such object but not otherwise the Trust may award grants, outside funding for ordinary educational curricula of making performances and works of high artistic quality more readily accessible to children and adults.

The Trust achieves its object and provides public benefit by making grants to charitable organisations. During the year, the Trust awarded 14 grants totalling £27,731.

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

As at 31 March 2023 the Trust had unrestricted funds of £392,109 (this includes an expendable endowment of £373,897).

Cumbria Community Foundation

Report of the Trustees for the year ended 31 March 2023

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

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

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

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

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

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

Auditors

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

SIGNED AS APPROVED BY THE TRUSTEES



Mrs H Mackman
Company Secretary

12th September 2023

Cumbria Community Foundation

Independent Auditor's report to the Members

OPINION

We have audited the financial statements of Cumbria Community Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, parent company Balance Sheet, the consolidated Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

OTHER INFORMATION

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

Cumbria Community Foundation

Independent Auditor's report to the Members

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

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

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

RESPONSIBILITIES OF TRUSTEES

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

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

Cumbria Community Foundation

Independent Auditor's report to the Members

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, such as the Health & Safety at Work Act 1974, Charities Act 2011 and Companies Act 2006;
- we identified the laws and regulations applicable to the charity through discussions with Trustees and other management;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- reviewing the key areas of the financial statements most susceptible to fraud whilst tailoring our audit plans.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- tested the operating effectiveness of key controls over grant approval and spend on a sample basis; and
- assessed whether judgements and assumptions made in determining the accounting estimates, such as the investment portfolio valuations were indicative of potential bias; and
- reviewed the application of accounting policies including the recognition of revenue in regards to grants, donations etc. received.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any and all correspondence with the Charity Commission for evidence of non-compliance.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have

Cumbria Community Foundation

Independent Auditor's report to the Members

properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

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

USE OF OUR REPORT

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



Karen A Rae FCCA (Senior statutory auditor)
for and on behalf of
Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Statutory Auditors
Carlisle

Date 18 October 2023

Cumbria Community Foundation

Consolidated Statement of Financial Activities for the year ended 31 March 2023 (incorporating Income and Expenditure Account)

		31 March 2023				2022
	Note	Unrestricted £	Restricted £	Endowments £	Total £	Total £
Income						
Generated funds						
Donations and legacies	4	158,278	1,597,019	1,681,856	3,437,153	1,826,019
Other trading activities	5	20,640	-	-	20,640	20,150
Income from investments	6	72,087	149,752	499,801	721,640	624,037
Charitable activities						
Grant making programmes	7	29,319	2,713,832	-	2,743,151	2,893,085
Other charitable activities	7	13,414	-	-	13,414	42,979
Total income		293,738	4,460,603	2,181,657	6,935,998	5,406,270
Expenditure on						
Raising funds	8	292,948	-	48,362	341,310	290,673
Charitable activities	8	553,936	5,658,395	11,990	6,224,321	4,417,810
Total expenditure		846,884	5,658,395	60,352	6,565,631	4,708,483
Net income/expenditure before investment gains		(553,146)	(1,197,792)	2,121,305	370,367	697,787
Net gains/(losses) on investments	14	(5,531)	-	(1,333,173)	(1,338,704)	1,534,355
Net income/(expenditure) before transfers		(558,677)	(1,197,792)	788,132	(968,337)	2,232,142
Transfers between funds		762,435	297,261	(1,059,696)	-	-
Net movement in funds		203,758	(900,531)	(271,564)	(968,337)	2,232,142
Total funds brought forward		573,421	5,885,253	27,417,350	33,876,024	31,643,882
Total funds carried forward		777,179	4,984,722	27,145,786	32,907,687	33,876,024

See note 47 for full comparative figures.

There were no gains or losses in the year to 31 March 2023 other than those included above.

All the above results are derived from continuing activities.

The surplus for the year for Companies Act purposes comprises the net income/expenditure before investment gains for the year of £370,367 plus realised gains on disposal of investments of £361,613 which leaves a surplus of £731,980 (2022 - £1,371,641).

The notes form part of these financial statements

Cumbria Community Foundation - Consolidated Accounts

Balance Sheet as at 31 March 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	13	16,369		17,451	
Land		20,000		20,000	
Investments	14	26,792,936		27,140,091	
			26,829,305		27,177,542
Current Assets					
Debtors	16	344,773		311,763	
Cash at bank and in hand (Restricted)		5,333,881		6,446,596	
Cash at bank and in hand		901,095		721,829	
		6,579,749		7,480,188	
Creditors: amounts falling due within one year					
Creditors and accruals	17	501,367		781,706	
Net Current Assets			6,078,382		6,698,482
Total Assets less Current Liabilities			32,907,687		33,876,024
Funds					
Unrestricted funds	19	777,179		573,421	
Restricted funds	20	4,984,722		5,885,253	
Endowment funds	21	27,145,786		27,417,350	
			32,907,687		33,876,024

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

Approved by the trustees and signed on their behalf



Mr D Beeby



Mrs A Johnston

Date: 12th September 2023

The notes form part of these financial statements

Cumbria Community Foundation - Company
Company no - 3713328
Balance Sheet as at 31 March 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	13	16,369		17,451	
Land		20,000		20,000	
Investments	14	26,792,936		27,140,091	
Other investments	15	100		100	
		26,829,405		27,177,642	
Current Assets					
Debtors	16	344,773		311,763	
Cash at bank and in hand (Restricted)		5,333,881		6,446,596	
Cash at bank and in hand		901,095		721,829	
		6,579,749		7,480,188	
Creditors: amounts falling due within one year					
Creditors and accruals	17	501,467		781,806	
Net Current Assets		6,078,282		6,698,382	
Total Assets less Current Liabilities		32,907,687		33,876,024	
Funds					
Unrestricted funds	19	777,179		573,421	
Restricted funds	20	4,984,722		5,885,253	
Endowment funds	21	27,145,786		27,417,350	
		32,907,687		33,876,024	

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

Approved by the trustees and signed on their behalf



Mr D Beeby



Mrs A Johnston

Date: 12th September 2023

The notes form part of these financial statements

Cumbria Community Foundation

Consolidated Cash flow statement for the year ended 31 March 2023

		2023 £	2022 £
Net cash generated from operating activities	39	(604,760)	223,300
Cash flows from investing activities			
Purchases of equipment		(8,472)	(15,168)
Sale of equipment		-	170
Dividends and interest received (less accumulated dividends)		721,640	624,037
Additions to investments		(1,047,493)	(606,155)
Drawdown from investments		5,636	621,874
		(328,689)	624,758
Net increase/(decrease) in cash and cash in hand		(933,449)	848,058
Cash at bank and in hand at beginning of year		7,168,425	6,320,367
Cash at bank and in hand at end of year		<u>6,234,976</u>	<u>7,168,425</u>

The notes form part of these financial statements

Cumbria Community Foundation

Notes to the Financial Statements for the year ended 31 March 2023

1 Statement of Compliance

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

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

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

2 Accounting Policies

Basis of preparation of financial statements and consolidation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP 2019 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

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

Company status

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

Fund accounting

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

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

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

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

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

Income

Cumbria Community Foundation

Notes to the Financial Statements for the year ended 31 March 2023

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

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

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

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

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

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

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

Expenditure

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

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

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

Grants payable are recognised as expenditure when either the recipient has a reasonable expectation that they will receive a grant and Trustees have agreed to pay the grant, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Foundation.

Tangible Fixed Assets and depreciation

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

Cumbria Community Foundation

Notes to the Financial Statements for the year ended 31 March 2023

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

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

Investments

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

Subsidiary undertakings

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

Debtors

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

Cash at Bank and in hand

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

Liabilities and provisions

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

Pensions

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

Operating leases

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

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and have concluded that the budgeted income and expenditure is sufficient, in conjunction with the reserves of the Foundation, for the Foundation to be able to continue as a going concern.

Cumbria Community Foundation

Notes to the Financial Statements for the year ended 31 March 2023

3 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

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

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

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

(i) Assessing indicators of impairment

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

(ii) Revenue recognition in respect of legacies

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

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

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

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

	Unrestricted £	Restricted £	Endowment £	Total 31 March 2023 £	Total 31 March 2022 £
4 Donations and legacies					
Individual and group donations	43,143	521,500	493,768	1,058,411	946,972
Corporate donations	19,086	399,300	172,335	590,721	416,856
Local authority donations	10,000	310,000	-	320,000	-
Charitable trusts	100	269,724	722,940	992,764	229,243
Membership	72,797	-	-	72,797	77,089
Legacies	-	-	259,169	259,169	-
Gifts in kind	1,270	-	-	1,270	2,000
Taxation recoverable	11,882	96,495	33,644	142,021	153,859
	158,278	1,597,019	1,681,856	3,437,153	1,826,019
2022 Totals	163,224	1,078,216	584,579	1,826,019	
	Unrestricted £	Restricted £	Endowment £	Total 31 March 2023 £	Total 31 March 2022 £
5 Other trading activities					
Events (income generating)	20,640	-	-	20,640	20,150
2022 Totals	20,150	-	-	20,150	
	Unrestricted £	Restricted £	Endowment £	Total 31 March 2023 £	Total 31 March 2022 £
6 Investment income					
Interest on cash deposits	62,782	699	-	63,481	13,650
Other interest receivable	38	-	-	38	7
Rent receivable	-	460	-	460	460
Stock market portfolio	9,267	148,593	499,801	657,661	609,920
	72,087	149,752	499,801	721,640	624,037
2022 Totals	20,347	147,562	456,128	624,037	
	Unrestricted £	Restricted £	Endowment £	Total 31 March 2023 £	Total 31 March 2022 £
7 Charitable activities					
Grant making programmes					
Grants receivable:					
Local Authorities	-	322,028	-	322,028	450,000
Corporate donors	12,619	1,407,250	-	1,419,869	988,527
Return of funding to donor	-	-	-	-	(4,235)
Charitable trusts and voluntary sector organisations	-	300,616	-	300,616	77,396
Health authorities	-	575,500	-	575,500	1,298,032
Grant refunds	16,700	108,438	-	125,138	83,365
	29,319	2,713,832	-	2,743,151	2,893,085
Other charitable activities					
Grant administration fees receivable	13,164	-	-	13,164	21,599
Other charitable activities	250	-	-	250	21,380
	13,414	-	-	13,414	42,979
Total charitable activities	42,733	2,713,832	-	2,756,565	2,936,064
2022 Totals	42,979	2,893,085	-	2,936,064	

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

8 Expenditure	Grants £	Generating Funds £	Grant making £	Total 2023 £	Total 2022 £
Direct costs					
Grants (See Note 9)	5,834,621	-	-	5,834,621	4,109,543
Staff costs (See note 12)	-	186,332	268,136	454,468	374,394
Event costs	-	15,518	-	15,518	10,073
Recruitment costs	-	5,997	10,717	16,714	2,824
Staff travel and training	-	8,660	12,463	21,123	12,534
Meetings and volunteers	-	-	2,422	2,422	351
Fees and consultancy	-	21,082	17,912	38,994	25,431
Information technology and subscriptions	-	18,184	26,167	44,351	37,820
Postage and telephone	-	3,909	5,626	9,535	9,910
Stationery and printing	-	2,446	3,521	5,967	3,851
Publicity	-	7,537	-	7,537	6,732
Investment management costs	-	48,617	-	48,617	56,233
Premises and sundry costs	-	12,797	18,414	31,211	22,367
	5,834,621	331,079	365,378	6,531,078	4,672,063
Support costs					
Legal and professional fees	-	1,037	11,092	12,129	20,659
Depreciation and loss on disposal of fixed assets	-	3,917	5,637	9,554	5,951
Audit fees	-	5,277	7,593	12,870	9,810
	-	10,231	24,322	34,553	36,420
Total expenditure	5,834,621	341,310	389,700	6,565,631	4,708,483
Total expenditure 2022	4,109,543	290,673	308,267	4,708,483	

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

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

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

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

9 Grants payable

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

Priorities	22-23 grants		21-22 grants	
	Number	£	Number	£
Improving the lives of disadvantaged children and families	266	1,176,920	58	743,347
Improving the life skills, education, employability and enterprise of disadvantaged people	265	858,919	188	850,325
Supporting vulnerable older people	49	1,635,743	24	456,013
Improving the health and well-being of the people of Cumbria	128	1,390,159	119	1,561,443
Strengthening and supporting fragile communities	86	665,740	71	365,135
Enabling people to access arts, sports, culture, heritage and the environment	51	107,140	39	133,280
	845	5,834,621	499	4,109,543

Grant recipients	22-23 grants		21-22 grants	
	Number	£	Number	£
Grants to individuals	313	213,343	116	93,804
Grants to voluntary and community groups	532	5,621,278	383	4,015,739
	845	5,834,621	499	4,109,543

A list of all grants to groups of £5,000 or more is set out in note 46.

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

	31 Mar 2023	31 Mar 2022
	£	£
Depreciation	9,554	5,693
(Profit)/Loss on disposal of fixed assets	-	258
Auditors' remuneration		
- as auditors	12,870	9,810

11 Trustee remuneration and expenses

There was no remuneration paid to the Trustees during the year (2022 - £Nil).
During the year £Nil of expenses were paid to Trustees (2022 - £Nil).

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

12 Employee information

	2023	2022
Average number of employees (FTE)	<u>12</u>	<u>10</u>
Average number of employees (Head count)	<u>15</u>	<u>13</u>
This is split as follows:		
Senior management team	4	4
Grants and donor services	6	5
Development	2	1
Admin and finance	3	3
	<u>15</u>	<u>13</u>

	Total 31 March 2023 £	Total 31 March 2022 £
Staff costs		
Wages and salaries	368,341	306,744
Social security	29,530	23,547
Pensions	56,597	44,103
	<u>454,468</u>	<u>374,394</u>

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

	31 March 2023 No	31 March 2022 No
£60,000 to £70,000	1	1

Remuneration of key management personnel

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

	Total 31 March 2023 £	Total 31 March 2022 £
Staff costs		
Wages and salaries	145,837	140,590
Social security	15,915	14,519
Pensions	23,535	21,614
	<u>185,287</u>	<u>176,723</u>

Pension provision

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

Pension costs charged in the Statement of Financial Activities represent the contributions payable by the Foundation in the year. There were contributions of £nil accrued at the year end (2022 - £nil).

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

13 Tangible Fixed Assets Group and Company

	Tenants improvements £	Office equipment £	Computer equipment £	Total £
Cost				
Brought forward	-	7,019	33,944	40,963
Additions	3,196	1,299	3,977	8,472
Disposals	-	-	(8,828)	(8,828)
	<u>3,196</u>	<u>8,318</u>	<u>29,093</u>	<u>40,607</u>
Depreciation				
Brought forward	-	4,888	18,624	23,512
Charge	599	758	8,197	9,554
On disposals	-	-	(8,828)	(8,828)
	<u>599</u>	<u>5,646</u>	<u>17,993</u>	<u>24,238</u>
Net Book Value 31 March 2023	<u>2,597</u>	<u>2,672</u>	<u>11,100</u>	<u>16,369</u>
31 March 2022	<u>-</u>	<u>2,131</u>	<u>15,320</u>	<u>17,451</u>

All fixed assets are held for charitable use.

14 Investments Group and Company

	Total 2023 £	Total 2022 £
Market value		
At 1 April 2022	27,140,091	25,677,056
Acquisitions at cost	1,047,493	7,582,843
Sale proceeds	(55,944)	(7,654,163)
Net gain in market value in year	(1,338,704)	1,534,355
At 31 March 2023	<u>26,792,936</u>	<u>27,140,091</u>
Cost at 31 March 2023	<u>24,745,430</u>	<u>23,100,870</u>
	Market value 2023 £	Market value 2022 £
COIF Charities Investment Fund	15,007,311	14,832,124
Rathbone Core Investment Fund for Charities	1,344,575	-
Rathbones Discretionary Management	9,741,956	11,487,956
Other	699,094	820,011
	<u>26,792,936</u>	<u>27,140,091</u>

15 Other Investments

	2023 £	2022 £
Company		
Shares in group undertakings	100	100

100 ordinary shares with nominal value of £1 in Cumbria Special Events Company Limited. Cumbria Special Events Company Limited is a dormant company. The share capital is unpaid. The company is registered in England and Wales with company number 07972111.

16 Debtors

	Group		Company	
	31 Mar 2023 £	31 Mar 2022 £	31 Mar 2023 £	31 Mar 2022 £
Prepayments and accrued income	331,714	266,885	331,714	266,885
Tax recoverable	13,059	44,878	13,059	44,878
	<u>344,773</u>	<u>311,763</u>	<u>344,773</u>	<u>311,763</u>

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

17 Creditors: amounts falling due within one year

	Group		Company	
	31 Mar 2023	31 Mar 2022	31 Mar 2023	31 Mar 2022
	£	£	£	£
Trade creditors	8,710	8,251	8,710	8,251
Accruals and deferred income	35,892	43,634	35,992	43,734
Grants payable	447,966	723,038	447,966	723,038
Other taxes and social security	8,799	6,783	8,799	6,783
	501,367	781,706	501,467	781,806

Accruals and deferred income includes deferred income of £Nil (2022 - £Nil) which is funding received in advance for activities which will take place next year.

18 Grant funding commitments

	Group and Company
	31 Mar 2023
	£
Commitments at the start of the year	723,038
Grants approved during the year	5,834,621
Grants paid during the year	(6,109,693)
Commitments at the end of the year	447,966

19 Unrestricted Funds Group and Company

Notes	Total 1 Apr 2022	Income	Expenditure	Transfers	Gain on Investments	Total 31 Mar 2023
	£	£	£	£	£	£
Unrestricted reserves	553,958	196,096	(585,769)	562,690	(5,531)	721,444
Designated funds	27 19,463	97,642	(261,115)	199,745	-	55,735
	573,421	293,738	(846,884)	762,435	(5,531)	777,179

20 Restricted Funds Group and Company

Notes	Total 1 Apr 2022	Income	Expenditure	Transfers	Total 31 Mar 2023
	£	£	£	£	£
General grants funds	22 222,304	232,212	(438,461)	393,341	409,396
Grassroots grants funds	23 87,190	96,126	(172,557)	88,358	99,117
Community First grants funds	24 59,249	35,912	(58,706)	(4,179)	32,276
Flow Through funds	25 5,181,187	4,013,084	(4,802,500)	(222,267)	4,169,504
Appeals	26 57,020	1,472	(73)	(50,264)	8,155
Linked charities grant funds	28 278,303	81,797	(186,098)	92,272	266,274
	5,885,253	4,460,603	(5,658,395)	297,261	4,984,722

21 Endowment Funds Group and Company

	Total 1 Apr 2022	Income	Expenditure	Transfers	Gain on Investments	Total 31 Mar 2023
	£	£	£	£	£	£
General Endowment funds	30 11,389,812	1,837,684	(33,998)	(571,294)	(540,269)	12,081,935
Grassroots endowment funds	31 2,383,055	75,665	(6,544)	(119,691)	(112,981)	2,219,504
Community First endowment funds	32 2,256,052	-	-	-	(85,695)	2,170,357
Designated endowment funds	33 5,255,256	209,141	(10,425)	(222,924)	(326,626)	4,904,422
Linked Charities endowment funds	34 6,133,175	59,167	(9,385)	(145,787)	(267,602)	5,769,568
	27,417,350	2,181,657	(60,352)	(1,059,696)	(1,333,173)	27,145,786

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Notes to the Financial Statements for the year ended 31 March 2023

22 Restricted Funds - General grants funds Group and Company

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Alston Community Fund	3,514	-	(7,961)	4,447	-
Barker Family Fund	4,557	-	(8,329)	4,772	1,000
Barrow Community Trust	(589)	2,667	(11,155)	12,881	3,804
Beeby Family Fund	127,630	178,750	(68,750)	7,271	244,901
Brian and Ann Clark Fund	-	5,000	(63,067)	53,069	(4,998)
CN Group Fund	-	-	(5,309)	5,309	-
Crofton Trust Fund	959	-	(4,428)	3,469	-
Cumberland and Westmorland Herald Fund	811	-	(2,079)	1,268	-
Cumbria Cultural Fund	2,130	-	(2,000)	3,653	3,783
Cumbria Health Improvement Fund	12,229	22,556	(165)	65,838	100,458
Cumbria Industries Amenities Fund	-	-	(1,388)	1,388	-
Cumbria Young People's Fund	9,165	8,500	(65,560)	47,895	-
Dora Beeforth Memorial Fund	7,327	406	(7,335)	3,161	3,559
Eden Rural Community Fund	-	10,000	(1,650)	(5,000)	3,350
Education Fund (Cumbria)	2,202	-	(4,001)	1,799	-
English Lakes Sustainability Fund	5,210	-	-	535	5,745
Geoffrey Blake Architectural Heritage Fund	8,308	-	(5,259)	4,720	7,769
Gibb Charitable Trust Fund	2,787	-	-	888	3,675
Gurney Charitable Trust Fund	3,536	-	(10,500)	9,499	2,535
High Sheriff's Crimebeat Fund	161	150	(4,000)	4,050	361
Hunter Davies Fund	47	-	(2,351)	2,304	-
Janetta Topsy Laidlaw Fund	2,173	1,000	(5,573)	2,402	2
Johnson Fund	8,858	-	(15,500)	7,843	1,201
Kipling Funds:					
Relief of Poverty and Welfare of Children	5	-	(2,203)	2,198	-
Welfare of the Aged	2,014	-	(5,570)	4,400	844
Laidlaw fund for the environment	1,120	1,000	(4,469)	2,349	-
Lawrence Fund	5,239	-	(5,000)	3,904	4,143
Live the Dream Fund	719	-	(17,500)	32,018	15,237
Nuvia Cumbria Fund	-	-	-	1,182	1,182
Out of Eden Fund	2,729	-	(7,000)	5,628	1,357
Pappagallino Fund	454	1,183	(54,421)	56,457	3,673
Printers Inc Social Mobility Fund	-	-	(23,516)	23,516	-
Robinson Family Fund	-	-	(3,489)	3,489	-
Staff 10th Anniversary Fund	-	-	(553)	553	-
Swales Trust Fund	450	-	(6,111)	8,148	2,487
The Border Fund	8,559	-	(9,461)	4,230	3,328
Violet Laidlaw Trust Fund	-	1,000	(2,808)	1,808	-
	222,304	232,212	(438,461)	393,341	409,396

The transfers of £393,341 are made up as follows:

- £439,787 investment drawdown for grant making.
- (3,696) contribution to the Foundations running costs.
- (£42,750) transferred to other grant making funds as agreed with donors

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The Eden Rural Community Fund makes grants to benefit residents of Eden District and the surrounding area who require support and care to enable them to live independently and safely in their own homes.

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

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

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

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

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

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

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

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

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

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

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

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

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

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

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

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

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

The Printers Inc Social Mobility Fund supports young people aged between 14 to 25 to improve their life skills, education, employability and enterprise.

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

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

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

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

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

23 Restricted Funds - Grassroots grants funds Group and Company

The Catherine Alexander Grassroots Grants Fund makes grants in Kendal and the surrounding district.

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

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

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

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

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

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

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

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

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

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

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

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

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

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

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Catherine Alexander Grassroots Grants Fund	5,211	951	(8,039)	4,783	2,906
Cumbria Young People's Grassroots Grants Fund	4,537	7,031	(30,632)	21,937	2,873
Doosan Babcock Grassroots Grants Fund	-	-	(710)	710	-
Evening Hill Grassroots Grants Fund	-	1,000	(4,963)	3,963	-
Fryer Grassroots Grants Fund	1,257	2,304	(5,164)	2,743	1,140
Grassroots Grants Fund for Barrow	-	-	(2,704)	2,704	-
Grassroots Grants Fund for Cumbria	595	-	(8,224)	7,629	-
Lamont Pridmore Grassroots Grants Fund	7,098	1,008	(8,051)	1,794	1,849
Moorhouse Trust Grassroots Grants Fund	4,831	637	(10,267)	13,358	8,559
Quarry Hill Grassroots Grants Fund	2,424	10,773	(9,187)	7,040	11,050
Shepley Group Grassroots Grants Fund	1,257	8,722	(10,729)	3,482	2,732
Stobbs Ltd Grassroots Grants Fund	-	-	(1,329)	1,329	-
Thomas Graham Grassroots Grants Fund	14,443	4,180	(18,021)	5,279	5,881
UK NWM Ltd Grassroots Grants Fund	31,927	56,108	(33,973)	1,400	55,462
Ullswater Trust Grassroots Grants Fund	11,899	1,904	(15,815)	8,232	6,220
Wing Cdr. H. Thompson MBE & Rev. J. L. Green Grassroots Grants Fund	1,711	1,508	(4,749)	1,975	445
	87,190	96,126	(172,557)	88,358	99,117

The transfers of £88,358 are made up as follows:

- £92,059 investment drawdown for grant making.
- (£2,701) contribution to the Foundations running costs.
- (£1,000) transfers from other funds as agreed with donors

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

The Wing Cdr, H, Thompson MBE & Rev. J. L. Green Grassroots Grants Fund makes grants within the Borough of Barrow-in-Furness and in particular to support young people.

24 Restricted Funds - Community First grants funds Company and Group

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

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

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

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

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Notes to the Financial Statements for the year ended 31 March 2023

24 Restricted Funds - Community First grants funds (continued) Company and Group

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

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

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Abbeyfield Society Community First Fund for Cumbria	10,835	10,977	(10,943)	(1,264)	9,605
Abbeyfield Society over 55 Community First Fund for Cumbria	11,728	10,977	(15,689)	(1,232)	5,784
Liddle Thomson Community First Fund for Cumbria	878	1,226	(1,211)	(83)	810
Rowan Community First Fund for Cumbria	3,085	1,712	(3,001)	(133)	1,663
Strummer Calling Community First Fund for Cumbria	1,768	1,858	(1,832)	(168)	1,626
William Milburn Community First fund for Cumbria	30,955	9,162	(26,030)	(1,299)	12,788
	59,249	35,912	(58,706)	(4,179)	32,276

The transfers of (£4,179) are made up as follows:

- (£4,179) contribution to the Foundations running costs.

25 Restricted Funds - Flow Through Funds Group and Company

The Allerdale Holiday, Activities and Food Programme supports children and young people from low income and vulnerable families during the school holidays by providing healthy food and enriching activities in Allerdale prioritising the immediate and surrounding areas of Workington and Maryport.

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

The Better Tomorrows programme provides assistance to groups to train and employ new youth workers to increase the youth support work available within Cumbria.

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

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

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

The Castles and Coasts Housing Association Community Fund supports community projects that make a positive contribution to tenants and residents living in areas serviced by the business.

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

The CiFR Community Flood Resilience Fund supports smaller communities at risk of flooding and larger communities with a significant history of flooding.

The Community Hardship Fund supports groups who provide relief of hardship for people who are experiencing financial struggles caused directly or indirectly by the cost of living crisis in Cumbria.

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

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Notes to the Financial Statements for the year ended 31 March 2023

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

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Allerdale Holiday, Activities and Food Programme	-	201,001	(156,158)	(7,331)	37,512
Beckburn Community Fund	3,272	200,903	(172,620)	(11,469)	20,086
Better Tomorrows Fund	346,821	399,980	(225,444)	(1,295)	520,062
Bewcastle Valley Farmers	5,160	-	(21)	21	5,160
Broughton Moor Windfarm Fund	25,540	14,668	(9,271)	(102)	30,835
Carr's Group Fund	1,245	1,308	(2,707)	1,299	1,145
Castles and Coasts Housing Association					
Community Fund	-	11,000	(9,906)	(654)	440
CCL Secure Fund	583	13,000	(9,946)	(304)	3,333
CiFR Community Flood Resilience Fund	-	88,000	(25,082)	(2,418)	60,500
Community Hardship Fund	-	187,138	(166,991)	(20,147)	-
Community Resilience Fund	27,864	-	(25,254)	(2,610)	-
Cumberland Building Society					
Community Fund	13,472	105,000	(35,008)	(3,298)	80,166
Cumbria Communication Project	84,307	3,960	(58,777)	(6,741)	22,749
Cumbria Home from Home Fund	5,915	14,804	(9,416)	2,334	13,637
Cumbria Victims Charitable					
Trust Fund	19,649	-	(6,377)	(641)	12,631
Cumbria Winter Warmth Fund	156,127	836,598	(810,811)	(24,225)	157,689
English Lakes Hotels Trust Fund	21,680	-	(751)	(41)	20,888
ENWL Storm Arwen Community					
Resilience Fund	-	500,000	(89,204)	(9,363)	401,433
Fairfield Community Fund	8,721	22,000	(28,082)	(2,639)	-
Genesis Homes Community Fund	-	20,000	(7,364)	(750)	11,886
GVC Fund	-	55,000	(50,083)	(4,917)	-
Hackney and Leigh Fund	7	-	(37)	37	7
Hellrigg Windfarm Community Fund	3,723	24,246	(21,221)	(1,654)	5,094
Herdy Fund	21,201	212	(3,112)	(221)	18,080
High Pow Community Fund	9,903	5,191	(3,824)	(316)	10,954
High Sheriff Community Fund	2,502	5,210	(4,000)	(400)	3,312
Kirkby Moor Community Fund	27,589	28,083	(36,922)	(3,647)	15,103
Know Your Neighbourhood Fund	-	159,978	(137,100)	(6,767)	16,111
Lord Egremont Fund for West Cumbria	6,439	1,000	(6,080)	(459)	900
Mental Health Fund for West Cumbria	-	1,150	(1,000)	(100)	50
My Lakeland Fund	-	110,000	(48,877)	(4,562)	56,561
NHS Community Mental Health					
Transformation Fund	253,621	107,500	(154,950)	(14,014)	192,157
NHS Green Social Prescribing					
Development Fund	-	75,500	(19,181)	(619)	55,700
NHS Mental Health Emergency					
Welfare Fund	15,000	10,000	(14,257)	(743)	10,000
NHS North Cumbria Discharge Support					
Fund	667,000	250,000	(766,473)	(64,031)	86,496
NHS Patient Transport Fund	11,000	-	(21)	(10,979)	-
NENC ICB Waiting Well Programme	-	180,000	-	-	180,000
Pappagallino Age Friendly Fund	69,096	-	(3,794)	484	65,786
Positive Enterprise	26,560	-	(9,948)	(2,119)	14,493
Roselands Trust	5,332	26,000	(15,241)	(13,570)	2,521
Carried Forward	1,839,329	3,658,430	(3,145,311)	(218,971)	2,133,477

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Notes to the Financial Statements for the year ended 31 March 2023

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

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Brought forward	1,839,329	3,658,430	(3,145,311)	(218,971)	2,133,477
Solway Fund	1	10,125	(5,507)	(225)	4,394
Somervell Legacy Fund	10,170	-	(28)	28	10,170
Tallentire Fund	52,123	38,922	(50,392)	(1,581)	39,072
Third Party Organisation Fund	-	10,000	(266)	(9,734)	-
Thomas Milburn Fund for West Cumbria	-	5,500	(5,019)	(481)	-
Transforming West Cumbria	1,822,220	34,684	(802,822)	(23,851)	1,030,231
UK Shared Prosperity Fund	-	79,028	(74,418)	(4,610)	-
United Utilities Legacy Fund	-	20,000	-	(20,000)	-
Warm Spots Fund	-	59,273	(92,720)	52,679	19,232
Welcome Fund	26,508	22,742	(52,630)	5,959	2,579
West Cumbria Covid-19 Community Recovery Fund	1,271,217	-	(395,335)	(24,533)	851,349
Westmorland Ltd Community Fund	26,908	67,244	(74,558)	34,635	54,229
Winscales Moor Community Fund	18,343	7,136	(13,105)	(1,268)	11,106
Workington Lawn Tennis Club	4,572	-	(36)	(464)	4,072
Young Persons Opportunity Fund	109,796	-	(90,353)	(9,850)	9,593
	5,181,187	4,013,084	(4,802,500)	(222,267)	4,169,504

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

The transfers of (£222,267) are made up as follows:

- (£355,695) contribution to the Foundations running costs.
- £94,088 transfers from other funds as agreed with donors
- £39,340 investment drawdown for grant making.

The Cumbria Communication Project supports groups to improve the communication skills and language development with an emphasis on pre school aged babies and toddlers, especially those who may be seen most likely to begin formal education lagging behind their peers.

The Cumbria Home from Home Fund provides grants to organisations in and around the lake district that improve the health, wellbeing and employment prospects of residents by addressing social and rural isolation.

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

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

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

The Fairfield Community Fund supports the communities located close to the Fairfield Wind Farm.

The Genesis Homes Community Fund supports the Foundations first four grant making priorities as at January 2022.

The GVC Fund makes grants to groups that use sport and physical activity to raise awareness, tackle mental health stigmas and support men with mental or physical health problems to become more active.

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

25 Restricted Funds - Flow Through Funds (continued)

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

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

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

The High Sheriff Community Fund awards grants to groups in Cumbria.

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

The Know Your Neighbourhood Fund provides financial support to organisations in Barrow In Furness that increase impactful volunteering and supports people to reduce chronic loneliness.

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

The Mental Health Fund for West Cumbria gives grants in West Cumbria to support people experiencing mental health problems, those caring for such people and those raising awareness and understanding of mental health problems.

The myLakeland Fund supports groups that improve the health and wellbeing of local people and projects that protect the environment, with a priority for those located in South Lakeland.

The NHS Community Mental Health Transformation Fund provides grants to groups to work with adults with severe mental illness and which 1) Target the health risks of smoking, obesity and frailty, 2) Help adults to engage with statutory and community mental health services and to develop community support plans.

The NHS Green Social Prescribing Fund supports groups who improve access to nature-based activities for underserved populations at risk of experiencing health inequalities.

The NHS Mental Health Emergency Welfare Fund provides the Northern England Clinical Networks with assistance in connection with the development and assessment of the national programme directed to an approach to Taruma Informed Care.

The NHS North Cumbria Discharge Support Fund awards grants to groups to support medically optimised patients discharged from acute and community hospitals in North Cumbria and to prevent avoidable admissions. Funding will help people regain and maintain their independence at home and in the community over a four week period.

The NHS Patient Transport Fund awards grants to groups to provide patient transport to Covid-19 vaccination hubs in the North Cumbria CCG area.

The NENC ICB Waiting Well Programme supports groups wishing to receive referrals through the NHS Waiting Well / Preparing Well programmes across the North East and North Cumbria to address financial and cost of living issues experienced by individuals whilst waiting for planned surgery.

The Pappagallino Age Friendly Fund is to support a age friendly coordinator role in the South Lakes area.

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

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

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

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

25 Restricted Funds - Flow Through Funds (continued)

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

The Third Party Organisation Fund supports Charitable organisations that provide support to vulnerable individuals and families most in need in winter 2021.

The Thomas Milburn Fund for West Cumbria relieves unemployment among young people in West Cumbria, helping them into education, training and work, including assistance to find employment by the provision of advice, training and skills course and support.

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

The UK Shared Prosperity Fund provides grants that support work to strengthen local entrepreneurial ecosystems in Allerdale and Copeland.

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

The Warm Spots Fund supports groups to help them to stay open longer this winter and provide a warm place for people to shelter from the cold and to help mitigate the cost of living crisis.

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

The West Cumbria Covid-19 Community Recovery Fund awards grants to groups to support communities in West Cumbria to recover and rebuild from the coronavirus pandemic.

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

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

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

The Young Persons Opportunity Fund awards grants to groups to support the personal development of young people across the county, particularly those from challenging backgrounds with an emphasis on using experience outdoors to expand horizons and self-confidence.

26 Restricted Funds - Appeals Group and Company

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Cumbria Covid-19 Response Fund	48,865	1,472	(52)	(50,285)	-
Cumbria Disaster Fund	8,155	-	(21)	21	8,155
	57,020	1,472	(73)	(50,264)	8,155

The transfers of (£50,264) are made up as follows:

- £74 contribution to the Foundations running costs.
- (£50,338) is a transfer to the Warm Spots Fund.

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

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

27 Designated funds Group and Company

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Cumbria Fund	19,463	70,023	(261,115)	212,364	40,735
Carlisle Needs Report	-	15,000	-	-	15,000
Armstrong Watson Cumbria Fund	-	12,619	-	(12,619)	-
	19,463	97,642	(261,115)	199,745	55,735

The transfers of £199,745 are made up as follows:

- £204,564 investment drawdown for grant making.
- (£4,819) contribution to the Foundations running costs.

28 Linked Charities grant funds Group and Company

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Beverley Charitable Trust	35,210	-	(20,973)	42,634	56,871
Cumberland Educational Foundation	65,251	25,345	(46,166)	30,132	74,562
Cumbria Community Foundation Trust	3,572	2,507	(3,639)	(244)	2,196
Dowker Bindloss Charity	585	821	(701)	32	737
Edmond Castle Educational Trust	11,871	-	(15,320)	14,287	10,838
The Mary Grave Trust	132,962	53,007	(71,568)	(11,543)	102,858
Westmorland Arts Trust	28,852	117	(27,731)	16,974	18,212
	278,303	81,797	(186,098)	92,272	266,274

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

The transfers of £92,272 are made up as follows:

- (£16,035) contribution to the Foundations running costs.
- £108,307 investment drawdown for grant making.

29 Cumbria Community Foundation Trust grant funds Group and Company

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Total 31 Mar 2023 £
Elizabeth Fell Memorial Trust Grassroots Fund	3,572	2,507	(3,639)	(244)	2,196
	3,572	2,507	(3,639)	(244)	2,196

The transfer of (£244) is a contribution to the Foundations running costs.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

30 Endowment Funds - General endowment funds Group and Company

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gain on Investments £	Total 31 Mar 2023 £
Alston Community Fund	105,075	2,414	(401)	(5,219)	(5,010)	96,859
Barker Family Fund	112,220	2,582	(353)	(5,671)	(5,380)	103,398
Barrow Community Trust	127,945	4,459	(520)	(6,335)	(6,106)	119,443
Beeby Family Fund	377,033	8,652	(1,036)	(19,167)	(18,047)	347,435
Belief Fund	1,750	41	(30)	10	(82)	1,689
Borron Pratt Fund	43,774	8,880	(133)	(403)	(1,927)	50,191
Brian and Ann Clark Fund	1,400,805	32,207	(3,141)	(72,073)	(67,196)	1,290,602
Bridgets Magical Musical Pot	36,950	5,819	(260)	(190)	(1,626)	40,693
Buen Paso Fund	61,750	50,916	(112)	(463)	1,137	113,228
Carr's Group Fund	32,570	749	(68)	(1,676)	(1,556)	30,019
CN Group Fund	124,858	2,871	(349)	(6,355)	(5,988)	115,037
Crofton Trust Fund	81,587	1,876	(269)	(4,111)	(3,913)	75,170
Cumberland and Westmorland Herald Fund	29,821	686	(126)	(1,475)	(1,430)	27,476
Cumbria Cultural Fund	85,914	2,039	(469)	(4,144)	(4,119)	79,221
Cumbria Health Improvement Fund	1,571,566	36,195	(3,261)	(81,069)	(75,244)	1,448,187
Cumbria Industries Amenities Fund	32,634	750	(118)	(1,634)	(1,565)	30,067
Cumbria Young People's Fund	1,126,354	25,902	(2,649)	(57,824)	(54,017)	1,037,766
Disability Fund for Cumbria	-	562,637	(1,076)	(4,046)	10,123	567,638
Dora Beeforth Memorial Fund	74,371	1,761	(277)	(3,714)	(3,565)	68,576
Eden Rural Community Fund	-	130,861	(166)	(875)	1,111	130,931
Education Fund (Cumbria)	42,256	961	(155)	(2,120)	(2,049)	38,893
Edwin and Anita Mackay Fund	-	159,169	-	-	-	159,169
English Lakes Sustainability Fund	12,575	289	(74)	(601)	(604)	11,585
Geoffrey Blake Architectural Heritage Fund	111,000	2,552	(382)	(5,578)	(5,325)	102,267
Gibb Charitable Trust Fund	20,878	480	(139)	(982)	(1,001)	19,236
Gurney Charitable Trust Fund	232,462	5,350	(638)	(11,463)	(11,165)	214,546
High Sheriff's Crimebeat Fund	95,237	2,191	(2,373)	(2,740)	(4,567)	87,748
Hunter Davies Fund	54,175	1,246	(165)	(2,743)	(2,598)	49,915
Janetta Topsy Laidlaw Fund	56,491	1,299	(197)	(2,836)	(2,709)	52,048
Jeffrey Bond Memorial Fund	-	101,051	(121)	(256)	2,501	103,175
Johnson Fund	540,238	272,440	(2,144)	(19,895)	(45,524)	745,115
Kipling Funds:						
Relief of Poverty and Welfare of Children	51,689	1,189	(200)	(2,576)	(2,479)	47,623
Welfare of the Aged	103,467	2,379	(257)	(5,298)	(4,962)	95,329
Laidlaw Fund for the Environment	55,238	1,270	(337)	(2,628)	(2,649)	50,894
Laurel House Brampton Fund	-	172,838	(439)	(208)	4,341	176,532
Lawrence Fund	91,818	2,112	(490)	(4,440)	(4,403)	84,597
Live the Dream Fund	752,973	17,316	(1,723)	(38,704)	(36,111)	693,751
Nuvia Cumbria Fund	27,786	639	(157)	(1,335)	(1,333)	25,600
Out of Eden Fund	137,277	26,527	(445)	(6,837)	(6,032)	150,490
Pappagallino Fund	1,330,106	131,753	(3,220)	(68,771)	(61,431)	1,328,437
Printers Inc Social Mobility Fund	1,026,710	23,529	(2,289)	(52,721)	(49,261)	945,968
Robinson Family Fund	82,046	1,884	(242)	(4,164)	(3,942)	75,582
Staff 10th Anniversary Fund	13,358	1,066	(89)	(493)	(616)	13,226
Swales Trust Fund	191,616	4,407	(645)	(9,643)	(9,189)	176,546
The Border Fund	99,490	2,288	(333)	(5,008)	(4,771)	91,666
Violet Laidlaw Trust Fund	42,529	978	(271)	(2,013)	(2,040)	39,183
Westmorland Family Fund	791,420	18,184	(1,659)	(40,807)	(37,950)	729,188
	11,389,812	1,837,684	(33,998)	(571,294)	(540,269)	12,081,935

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

30 Endowment Funds - General endowment funds (Continued) Group and Company

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

The transfers of (£571,294) are made up as follows:

- (£104,234) contribution to the Foundations running costs.
- (£467,060) investment drawdown for grant making.

31 Endowment Funds - Grassroots endowment funds Group and Company

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gain on Investments	Total 31 Mar 2023 £
Acorn Grassroots Fund	30,106	692	(84)	(1,533)	(1,444)	27,737
Catherine Alexander Grassroots Fund	114,583	15,670	(310)	(5,900)	(5,175)	118,868
Cumbria Young People's Grassroots Fund	525,060	12,074	(1,170)	(27,020)	(25,181)	483,763
Doosan Babcock Grassroots Fund	16,697	384	(68)	(828)	(801)	15,384
Evening Hill Grassroots Fund	93,192	2,143	(254)	(4,749)	(4,470)	85,862
Fryer Grassroots Fund	66,022	1,518	(181)	(3,364)	(3,166)	60,829
Grassroots Endowment Barrow Fund	63,584	1,462	(154)	(3,260)	(3,049)	58,583
Grassroots Endowment Cumbria Fund	179,407	4,126	(417)	(9,215)	(8,604)	165,297
James Cropper Grassroots Fund	43,754	1,006	(112)	(2,237)	(2,098)	40,313
Lamont Pridmore Grassroots Fund	45,214	2,860	(210)	(2,204)	(2,124)	43,536
Moorhouse Trust Grassroots Fund	315,526	7,256	(712)	(16,228)	(15,132)	290,710
Quarry Hill Grassroots Fund	171,015	3,933	(494)	(8,688)	(8,201)	157,565
Shepley Group Grassroots Fund	121,169	8,835	(571)	(5,804)	(5,717)	117,912
Stobbs Ltd Grassroots Fund	31,253	719	(96)	(1,582)	(1,499)	28,795
Thomas Graham Grassroots Fund	158,728	3,664	(447)	(7,008)	(7,597)	147,340
UK NWM Ltd Grassroots Fund	48,448	1,113	(264)	(2,338)	(2,326)	44,633
Ullswater Trust Grassroots Fund	209,829	4,773	(562)	(10,146)	(9,228)	194,666
Westmorland Ltd Grassroots Fund	102,008	2,346	(298)	(5,179)	(4,892)	93,985
Wing Cdr. H. Thompson MBE & Rev. J. L. Green Grassroots Fund	47,460	1,091	(140)	(2,408)	(2,277)	43,726
	2,383,055	75,665	(6,544)	(119,691)	(112,981)	2,219,504

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

The transfers of (£119,691) are made up as follows:

- (£20,154) contribution to the Foundations running costs.
- (£99,537) investment drawdown for grant making.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

32 Endowment Funds - Community First Endowment Funds Group

	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gain on investments £	Total 31 Mar 2023 £
Abbeyfield Society Community First Fund for Cumbria	373,129	-	-	-	(14,170)	358,959
Abbeyfield Society over 55 Community First Fund for Cumbria	373,129	-	-	-	(14,170)	358,959
Acorn Community First Fund for Cumbria	14,334	-	-	-	(545)	13,789
Carrs Group Community First Fund for Cumbria	44,439	-	-	-	(1,688)	42,751
Catherine Alexander Community First Fund for Cumbria	32,255	-	-	-	(1,225)	31,030
Cumbria Young People's Community First Fund for Cumbria	111,539	-	-	-	(4,235)	107,304
Fryer Community First Fund for Cumbria	44,322	-	-	-	(1,685)	42,637
Lamont Pridmore Community First Fund for Cumbria	34,249	-	-	-	(1,302)	32,947
Liddle Thomson Community First Fund for Cumbria	31,480	-	-	-	(1,195)	30,285
LLWR Community First Fund for Cumbria	207,605	-	-	-	(7,887)	199,718
Moorhouse Trust Community First Fund for Cumbria	21,663	-	-	-	(822)	20,841
Quarry Hill Community First Fund for Cumbria	70,210	-	-	-	(2,666)	67,544
Rowan Community First Fund for Cumbria	58,197	-	-	-	(2,209)	55,988
Shepley Community First Fund for Cumbria	65,348	-	-	-	(2,482)	62,866
Strummer Calling Community First Fund for Cumbria	63,149	-	-	-	(2,398)	60,751
Thomas Graham Community First Fund for Cumbria	113,201	-	-	-	(4,302)	108,899
Ullswater Community First Fund for Cumbria	64,722	-	-	-	(2,459)	62,263
Westmorland Ltd Community First Fund for Cumbria	204,372	-	-	-	(7,764)	196,608
William Milburn Community First fund for Cumbria	311,453	-	-	-	(11,836)	299,617
Wing Cdr H Thompson MBE and Rev JL Green Community First Fund for Cumbria	17,256	-	-	-	(655)	16,601
	2,256,052	-	-	-	(85,695)	2,170,357

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

Cumbria Community Foundation - Consolidated Accounts

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33 Designated endowment Funds

Group and Company	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gain on investments £	Total 31 Mar 2023 £
The BG Fund	75,967	17,417	(364)	(3,861)	(3,593)	85,566
Crispus Fund	65,468	1,499	(171)	(3,335)	(3,139)	60,322
Cumbria Fund	2,739,487	130,107	(5,761)	(137,016)	(122,982)	2,603,835
Anonymous Donor Fund	352,053	8,096	(761)	(18,140)	(16,884)	324,364
Anonymous Acorn Fund	46,559	7,438	(134)	(2,422)	(2,116)	49,325
Charity Bank Shares	441,300	-	(52)	52	68,000	509,300
Cropper Fund	378,713	-	(32)	32	(190,737)	187,976
Anonymous Fund	13,616	1,326	(79)	(657)	(628)	13,578
Harvey Family Fund	232,302	5,342	(517)	(11,955)	(11,141)	214,031
HSBC Fund	73,123	1,682	(185)	(3,741)	(3,507)	67,372
Laing Fund	184,073	4,233	(416)	(9,466)	(8,828)	169,596
Middlebrook Foundation Fund	112,067	2,577	(288)	(5,728)	(5,374)	103,254
Mission CX Acorn Fund	5,046	1,855	(423)	365	(155)	6,688
Napthens Cumbria Fund	26,505	5,861	(94)	(1,304)	(1,141)	29,827
Northern Rock Foundation Fund	439,250	10,101	(943)	(22,639)	(21,065)	404,704
Viscount Whitelaw Fund	39,235	902	(108)	(1,998)	(1,882)	36,149
Winander Leisure Fund	30,492	10,705	(97)	(1,111)	(1,454)	38,535
	5,255,256	209,141	(10,425)	(222,924)	(326,626)	4,904,422

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

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

Income from these funds is designated by the Trustees for the Cumbria Grants Fund and can be used as on-going support of the Foundation.

The transfers of (£222,924) are made up as follows:

- (£39,467) contribution to the Foundations running costs
- (£183,457) investment drawdown for grant making

34 Linked Charities endowment funds

Group and Company	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gain on Investments £	Total 31 Mar 2023 £
Beverley Charitable Trust	1,039,443	29,690	(244)	(44,488)	(38,185)	986,216
Cumberland Educational Foundation	1,136,345	-	(1,090)	(34,412)	(49,307)	1,051,536
Cumbria Community Foundation Trust	977,128	13,384	(1,023)	(31,263)	(42,071)	916,155
Dowker Bindloss Charity	27,889	-	-	-	(1,055)	26,834
Edmond Castle Educational Trust	338,798	7,328	(665)	(16,562)	(14,447)	314,452
The Mary Grave Trust	2,210,800	-	(5,009)	-	(105,313)	2,100,478
Westmorland Arts Trust	402,772	8,765	(1,354)	(19,062)	(17,224)	373,897
	6,133,175	59,167	(9,385)	(145,787)	(267,602)	5,769,568

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

The transfers of (£114,524) are made up as follows:

- (£6,217) contribution to the Foundations running costs.
- (£108,307) investment drawdown for grant making.

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

35 Cumbria Community Foundation Trust endowment funds

Group and Company	Total 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gain on Investments £	Total 31 Mar 2023 £
Barrow Development Trust Fund	182,344	4,028	(197)	(9,408)	(7,840)	168,927
Elizabeth Fell Memorial Trust Grassroots Fund	112,476	-	(110)	-	(4,892)	107,474
The Francis C. Scott Challenge Fund	423,804	9,356	(434)	(21,881)	(18,226)	392,619
Margaret Taylor Memorial Fund	137,524	-	(133)	-	(5,828)	131,563
Michael Hart Fund for Barrow in Furness	120,980	-	(149)	26	(5,285)	115,572
	977,128	13,384	(1,023)	(31,263)	(42,071)	916,155

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

The transfers of (£31,263) are made up as follows:

- (£5,569) contribution to the Foundations running costs.
- (£25,694) investment drawdown for grant making.

Barrow Development Trust Fund

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

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

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

Elizabeth Fell Memorial Trust Grassroots Grants Fund

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

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

The Francis C. Scott Charitable Trust Challenge Fund

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

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

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

Margaret Taylor Memorial Fund

The fund was established as a legacy from Margaret Elizabeth Taylor. The income accrued from the fund shall be applied to the aims and objectives of the charity and will be added to the Cumbria grants fund. The fund is permanently endowed.

Michael Hart Fund for Barrow in Furness

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

36 Cumberland Educational Foundation

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

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

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

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

	Endowment	Unapplied Total Return	Total
Opening value as at 1 April 2022			
- Permanent endowment	548,925	-	548,925
- Unapplied total return	-	587,420	587,420
Total	548,925	587,420	1,136,345
Movements in the year			
- Realised/Unrealised gains/(losses)	-	(49,307)	(49,307)
- Investment management fees	-	(1,090)	(1,090)
	-	(50,397)	(50,397)
Unapplied total return allocated to income in the period	-	(34,412)	(34,412)
Transfer from the unapplied income fund allowed by the regulations	55,441	(55,441)	-
Net movements in the year	55,441	(140,250)	(84,809)
Closing value at 31 March 2023			
- Permanent endowment	604,366	-	604,366
- Unapplied total return	-	447,170	447,170
Total	604,366	447,170	1,051,536

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

37 Analysis of net assets between fund

	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
Group					
Tangible fixed assets	16,369	-	-	16,369	17,451
Investments	298,137	59,977	26,454,822	26,812,936	27,160,091
Current Assets	491,472	5,385,219	703,058	6,579,749	7,480,188
Creditors falling due within one year	(28,799)	(460,474)	(12,094)	(501,367)	(781,706)
Total net assets	777,179	4,984,722	27,145,786	32,907,687	33,876,024
2022 Total	573,421	5,885,253	27,417,350	33,876,024	
Net Assets by fund					
	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
Company					
Tangible fixed assets	16,369	-	-	16,369	17,451
Investments	298,237	59,977	26,454,822	26,813,036	27,160,191
Current Assets	491,472	5,385,219	703,058	6,579,749	7,480,188
Creditors falling due within one year	(28,899)	(460,474)	(12,094)	(501,467)	(781,806)
Total net assets	777,179	4,984,722	27,145,786	32,907,687	33,876,024
2022 Total	573,421	5,885,253	27,417,350	33,876,024	
Net Assets by fund					
	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
Beverley Charitable Trust					
Tangible fixed assets	-	-	-	-	-
Investments	1,549	12,836	956,526	970,911	1,009,097
Current Assets	488	44,035	29,690	74,213	67,614
Creditors falling due within one year	(2,037)	-	-	(2,037)	(2,058)
Total net assets	-	56,871	986,216	1,043,087	1,074,653
2022 Total	-	35,210	1,039,443	1,074,653	
Net Assets by fund					
	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
Cumberland Educational Foundation					
Tangible fixed assets	-	-	-	-	-
Investments	-	34,412	1,051,695	1,086,107	1,137,016
Current Assets	4,066	40,150	-	44,216	87,061
Creditors falling due within one year	(4,066)	-	(159)	(4,225)	(22,481)
Total net assets	-	74,562	1,051,536	1,126,098	1,201,596
2022 Total	-	65,251	1,136,345	1,201,596	
Net Assets by fund					
	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
Cumbria Community Foundation Trust					
Tangible fixed assets	-	-	-	-	-
Investments	11,852	-	912,054	923,906	967,374
Current Assets	25,360	2,196	4,240	31,796	34,425
Creditors falling due within one year	(37,212)	-	(139)	(37,351)	(21,099)
Total net assets	-	2,196	916,155	918,351	980,700
2022 Total	-	3,572	977,128	980,700	

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

37 Analysis of net assets between fund (continued)

Net Assets by fund	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
Dowker Bindloss Charity					
Tangible fixed assets	-	-	-	-	-
Investments	-	-	26,834	26,834	27,889
Current Assets	112	737	-	849	2,798
Creditors falling due within one year	(112)	-	-	(112)	(2,213)
Total net assets	-	737	26,834	27,571	28,474
2022 Total	-	585	27,889	28,474	
Net Assets by fund	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
Edmond Castle Educational Trust					
Tangible fixed assets	-	-	-	-	-
Investments	4,414	6,777	307,173	318,364	333,305
Current Assets	(2,870)	4,061	7,328	8,519	17,615
Creditors falling due within one year	(1,544)	-	(49)	(1,593)	(251)
Total net assets	-	10,838	314,452	325,290	350,669
2022 Total	-	11,871	338,798	350,669	
Net Assets by fund	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
The Mary Grave Trust					
Tangible fixed assets	-	-	-	-	-
Investments	-	-	2,101,750	2,101,750	2,212,155
Current Assets	13,132	103,773	-	116,905	132,962
Creditors falling due within one year	(13,132)	(915)	(1,272)	(15,319)	(1,355)
Total net assets	-	102,858	2,100,478	2,203,336	2,343,762
2022 Total	-	132,962	2,210,800	2,343,762	
Net Assets by fund	Unrestricted £	Restricted £	Endowments £	Total £	2022 £
Westmorland Arts Trust					
Tangible fixed assets	-	-	-	-	-
Investments	5,181	7,988	365,189	378,358	396,158
Current Assets	(210)	17,185	8,765	25,740	51,115
Creditors falling due within one year	(4,971)	(6,961)	(57)	(11,989)	(15,649)
Total net assets	-	18,212	373,897	392,109	431,624
2022 Total	-	28,852	402,772	431,624	

38 Financial Instruments

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Financial assets				
Financial assets that are debt instruments measured at amortised cost	6,540,698	7,168,425	6,540,698	7,168,425
Financial liabilities				
Financial liabilities that are debt instruments measured at amortised cost	(456,676)	(731,289)	(456,676)	(731,289)

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

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

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

	31 Mar 2023 £	31 Mar 2022 £
Net income for the year (as per Statement of financial activities)	(968,337)	2,232,142
Adjustments for:		
(Gains)/Losses on investments	1,338,704	(1,534,355)
Depreciation and profit/loss on disposal of fixed assets	9,554	5,951
Income from investments	(721,640)	(624,037)
Investment management costs (Excluding movement in accrual)	50,308	55,601
(Increase)/Decrease in debtors	(33,010)	23,099
Increase/(Decrease) in creditors	(280,339)	64,899
Net cash provided by operating activities	<u>(604,760)</u>	<u>223,300</u>

40 Analysis of net funds

	At 1 Apr 2022 £	Cashflow £	At 31 Mar 2023 £
Cash in hand and at bank	7,168,425	(933,449)	6,234,976
Total	<u>7,168,425</u>	<u>(933,449)</u>	<u>6,234,976</u>

41 Operating lease commitments

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

Operating leases which expire:

	31 Mar 2023 £	31 Mar 2022 £
Within one year	4,032	4,344
Within two and five years	7,868	11,900
Greater than five years	-	-

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

42 Surplus attributable to the parent charity

As permitted by Section 408 of the Companies Act 2006, the income and expenditure account of the parent charity is not presented as part of these financial statements. Although the income and expenditure of the parent charity is the same as the consolidated figures, as the Charity's subsidiary is currently dormant.

43 Related party transactions

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

During the year the Community Foundation received a contribution towards costs of £2,097 (2022 - £2,078) from the The Beverley Charitable Trust. This was to cover costs incurred by the Foundation.

The Foundation received a contribution towards costs from the Cumberland Educational Foundation of £4,586 (2022 - £5,275). This was to cover costs incurred by the Foundation.

The Foundation received a contribution towards costs from the Mary Grave Trust of £13,852 (2022 - £1,670). This was to cover costs incurred by the Foundation.

The Foundation received a contribution towards costs from the Westmorland Arts Trust of £3,050 (2022 - £2,131). This was to cover costs incurred by the Foundation.

The Foundation received a contribution towards costs from the Edmond Castle Educational Trust of £2,604 (2022 - £1,810). This was to cover costs incurred by the Foundation.

The Foundation received a contribution towards costs from the Dowker Bindloss Charity of £112 (2022 - £137). This was to cover costs incurred by the Foundation.

The Foundation received a contribution towards costs from the Cumbria Community Foundation Trust of £6,761 (2022 - £6,524). This was to cover costs incurred by the Foundation.

During the year The Foundation paid Dodd & Co Limited, of which trustee Alison Johnston is a director, £900 (2022 - £nil) for accountancy services, and they also donated services to the value of £1,269 (2022 - £2,000)

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

Applicant	Amount	Trustee
Multicultural Cumbria	£19,962	M E Reid Fotheringham
Cumbria Opera Group	£5,000	M E Reid Fotheringham
Armitt Library and Museum Centre	£1,720	C Sanderson
South Whitehaven Youth Partnership	£5,000	S E Wilson
South Whitehaven Youth Partnership	£20,670	S E Wilson
Northern Fells Rural Community Development Group	£3,549	T Cartmell

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

44 Ultimate controlling party

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

45 Members' liability

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

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

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

Applicant	£	Note
Improving the lives of disadvantaged children and families		
Barrow Foodbank Limited	5,000	Donor directed
Grange Over Sands Community Foodshare CIO	5,000	Food-clubs, activity clubs and emergency food parcels
Time to Change West Cumbria	5,000	Emergency crisis fund project - extension of services to support the cost of living crisis in West Cumbria
Aspatia Dreamscheme	5,760	'CHOICES' - Staff costs only
West House	5,779	Activities and food for children
Meals on Wheels (Cumbria)	5,872	Walk-in fridge and kitchen shelving
Carlisle One World Centre	6,092	Asylum Seekers to Carlisle - Transition support
Cumbria Family Support	6,241	Empowering families project- Tackling food poverty in Allerdale summer 22
Manna House (Cumbria)	6,301	Client laundry
Walney Community Trust	6,349	Staff costs for community coaching
Rosehill Youth Theatre and The Solway Hall	7,000	Extension of activities
St Herbert's Church Currock	7,000	Salary for part-time cook
Ewanrigg and Netherton Tenants and Residents Association	7,388	Activities and food for children
Spring Mount Christian Fellowship	9,000	CAP Barrow
Brathay Trust	9,994	Healthy Lives: Take and make
Phoenix Enterprise Centre	9,994	Entrepreneur recruitment campaign
Egremont Youth Partnership	10,000	Fusion youth project
Furness Multicultural Community Forum	10,000	Running costs 22-25
Home to Work Limited	10,000	Winter warmer or project
Rotary Club of Keswick	10,000	Winter warm spots
Safety Net (UK)	10,000	Volunteer project 2022-2023
The Rock Youth Project	10,000	Supporting families coffee morning
West Cumbria Domestic Violence Support	10,000	Cost of living crisis counselling project 2023 - Increased/extension of services
Whitehaven Community Trust	10,000	Utility costs No 1 Lowther Street 2022-2023
Whitehaven Egremont and District Credit Union	10,000	Digital upgrade
Friends of Bram	10,031	Slow cooker project and washing facilities
West Cumbria Carers	10,257	Activities for young carers as respite
Penrith and Eden Refugee Network	11,000	Volunteer-led english classes for asylum seekers
Carnegie Theatre Trust	11,019	Free hot meals for low income families
Howgill Family Centre	11,460	Project co-ordinator for baby basics West Cumbria
Love Barrow Families CIC	11,563	Core costs (rent)
Gateway Church, Kendal	12,000	Salary for community connector
Carlisle and District Federation of Community Organisations	12,500	Winter warm spot
Project John Ltd Barrow	13,159	Warmth and happiness
Howgill Family Centre	14,114	Emergency help for struggling families
Kendal and District Debt Centre	15,000	Development of a debt centre for Kendal and district
Love Barrow Families CIC	19,000	Children and families worker or play therapist
Multicultural Cumbria	19,962	Asylum support 2022
Safe Families	21,640	Safe families Cumbria
Always Another Way, Cumbria Limited	23,100	iCan be Happy
Time to Change West Cumbria	24,602	Bedrock awards - Stage 1
Citizens Advice Allerdale	25,000	Bedrock awards - Stage 1
Time to Change West Cumbria	27,533	Family court support officer & McKenzie friend project 2021-2023
Netherhall School	29,150	Summer school
Citizens Advice Allerdale	30,000	Core services and volunteer recruitment
Citizens Advice Copeland	30,000	Copeland financial hardship project
Netherhall School	30,000	Breakfast club
Safety Net (UK)	34,280	West Cumbria whole family approach to tackling domestic and sexual abuse 2020-2023
Together We CIC	34,655	Together We improve family wellbeing & emotional resilience
Citizens Advice Copeland	42,500	Bedrock awards - Stage 2
North Lakes Foodbank Allerdale	49,000	Food hampers
Citizens Advice Copeland	61,000	Project costs for improving financial capability
Howgill Family Centre	82,650	Early years parental engagement
Cumbria Council for Voluntary Service	83,816	Mental health support for refugees and asylum seekers

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Notes to the Financial Statements for the year ended 31 March 2023

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

Applicant	£	Note
Improving the life skills, education, employability and enterprise of disadvantaged people (continued)		
Charity Technology	5,000	Transforming West Cumbria – Bedrock digital – Digital support
Cumbria Youth Alliance	5,000	Dreamscheme West Cumbria
Egremont Youth Partnership	5,000	Core costs
Millom Stepping Stones	5,000	Support worker staff costs
South Whitehaven Youth Partnership	5,000	Social Action
The Phoenix Youth Project	5,000	Our community
Tree-mendous Learning	5,200	Back to nature
Euphoric Circus	5,279	Leadership program
		Supporting farmers in the forgotten lands of North East Cumbria
The Farmer Network Limited	5,500	Capacity building - Kickstart
Mind in Furness Limited	5,740	T. S. Cumberland refurbishment
Carlisle Sea Cadets	6,000	Cafe manager salary
Mirehouse Community Centre Association	6,000	Supporting farm businesses in Allerdale and Copeland
The Farmer Network Limited	6,000	Training voucher scheme
The Farmer Network Limited	6,500	Barrow ASB and environmental project
Drop Zone Youth Projects	6,635	Project manager wages
The Rock Youth Project	7,500	#FarmMyFood event
Linking Environment and Farming	8,000	Enterprising futures Cumbria
Young Enterprise	8,000	Staff costs
Youthability Youth Services & Walney Community Centre	8,000	Aspiring leaders programme (Cohort 4)
Brathay Trust	9,000	Goodlives project 2023: Community garden
Home to Work Limited	9,000	Project worker salaries 2022-2023
Moore Arts: Millom	10,000	School projects and trips
Ullswater Community College	10,000	Two new youth workers
SoundWave	10,430	Youth network development officer
The Phoenix Youth Project	11,398	The Aiming high project'
Bendrigg Trust	14,692	Inspiring Barrow
Cumbria Council for Voluntary Service	15,000	Management and infrastructure support
Newton Rigg Limited	15,000	Digital sales coordinator
Right2Work CIC	15,000	Resilience, recovery, re-engagement for young people
The Reanella Trust	15,000	Green mentor scheme - Westmorland
The Oaklea Trust	16,110	Millom outdoor activity club
The Outdoor Partnership Coastal Cumbria	17,150	Youth for it
Euphoric Circus	17,363	
Whitehaven Egremont and District Credit Union	17,388	West Cumbria schools financial education project
Signal Film and Media Limited	17,401	Cooke's crew
Howgill Family Centre	19,248	Talk to me
Youthability Youth Services & Walney Community Centre	19,853	Staff costs for youth workers
Carlisle Youth Zone	20,000	Making children count - funding a junior team leader
University of Cumbria	20,000	Evaluation of the Cumbria Communications Project
South Whitehaven Youth Partnership	20,670	South Whitehaven detached youth work
Cowran Care Limited	22,000	Farm futures
North Allerdale Development Trust Limited	23,646	Youth support workers
Whitehaven Harbour Youth Project	24,442	Bedrock awards - Stage 1
Brathay Trust	24,480	Two new youth worker posts
Cumbria Chamber of Commerce	24,709	Refugee and asylum seeker self-employment programme
Carnegie Theatre Trust	24,955	Youth worker salary
Home to Work Limited	25,000	Bedrock awards - Stage 1
Cumbria Development Education Centre	25,910	Climate leaders - the future is now

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

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

Applicant	£	Note
Improving the health and well-being of the people of Cumbria		
Age UK Carlisle and Eden	5,000	Age friendly coordinator
Churches Together in Cockermouth Area	5,000	Staff costs
Two's Company Keswick	5,000	Core costs
Age UK Carlisle and Eden	6,660	Well@home
Carlisle Sight Support	6,799	Home visiting & befriending service
Upper Eden Linking Lives	7,000	Scheme coordinator salary
Age UK Carlisle and Eden	7,105	Winter warm packs
Copeland Age and Advice Service CIC	8,000	Customer support officer salary costs 2022-2023
Age UK Barrow and District Limited	8,441	Staff and overhead costs for Pennywise project
Copeland Age and Advice Service CIC	10,000	Overhead costs
Light Up Lives CIC	10,000	The community hub at the Vic
Age UK Barrow and District Limited	10,299	Telephone befriending
Barrow Forward Limited	12,273	Barrow leisure together
Age UK Barrow and District Limited	13,040	Information and advice service
iCan Health and Fitness CIC	13,417	Well@home
Age UK Barrow and District Limited	14,182	Telephone befriending
Age UK West Cumbria	20,063	Meal provision to prevent hospital residential
Copeland Age and Advice Service CIC	23,977	Bedrock awards - Stage 1
Fit 4 Life Cumbria	24,668	Bedrock awards - Stage 1
Copeland Age and Advice Service CIC	28,350	Winter warmth/Household support funding
Age UK Barrow and District Limited	30,240	Winter warmth/Household support funding
Age UK West Cumbria	37,800	Winter warmth/Household support funding
Age UK South Lakeland	39,690	Winter warmth/Household support funding
Age UK Carlisle and Eden	45,650	Well@home accident and emergency support
		Winter Warmth Fund partnership agreement funding
Age UK West Cumbria	46,620	specifically for Allerdale
		Winter Warmth Fund partnership agreement funding
Copeland Age and Advice Service CIC	47,440	specifically for Scafell and Millom
		Winter Warmth Fund partnership agreement funding
Copeland Age and Advice Service CIC	52,600	specifically for Beckermeth, Gosforth and Seascale
Age UK Carlisle and Eden	52,920	Winter warmth/Household support funding
Copeland Age and Advice Service CIC	55,000	Bedrock awards - Stage 2
		Well@Home: West Cumbria accident and emergency
Age UK West Cumbria	56,371	prevention
Copeland Age and Advice Service CIC	59,750	Winter Warmth Fund Partnership Agreement
Age UK West Cumbria	65,000	Winter Warmth Fund Partnership Agreement
Age UK Barrow and District Limited	67,900	Winter Warmth Fund Partnership Agreement
Age UK Carlisle and Eden	132,376	Well@home
Age UK Carlisle and Eden	133,700	Winter Warmth Fund Partnership Agreement
Age UK South Lakeland	136,650	Winter Warmth Fund Partnership Agreement
Age UK West Cumbria	310,357	Well@Home: West Cumbria

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Notes to the Financial Statements for the year ended 31 March 2023

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

Applicant	£	Note
Strengthening and supporting fragile communities		
Another Way	5,000	Community engagement officer
Marsh Street Arches & Gardens CIC	5,000	Greenheart den project manager
Shackles Off Youth Project	5,000	I Can
The Rock Youth Project	5,000	Staff costs
Whitehaven Sea Cadet Corps	5,000	Save the (TS) Bees!
		Hall refurbishment stage 2 - Legal compliance and community infrastructure
Orton Market Hall	5,527	
Arthuret Parish Council	5,600	Parish council grant
Canonbie and District Community Council	5,600	Parish council grant
Gretna and Rigg Community Council	5,600	Parish council grant
Kirkandrews on Esk Parish Council	5,600	Parish council grant
Kirkpatrick Fleming and District Community Council and Hall Committee	5,600	Parish council grant
Rockcliffe Parish Council	5,600	Parish council grant
Springfield and Gretna Green Community Council	5,600	Parish council grant
Westlinton Parish Council	5,600	Parish council grant
Kirkpatrick Fleming and District Community Council and Hall Committee	5,785	Installation of festival lights throughout our community
Village Post Community Publications	6,000	Launch of village post publication
Distington Community Centre Association	6,143	Refurbishment of wash rooms
Right2Work CIC	6,500	Appleby hub - Kitchen extension
Friends of the X112 Bus	7,000	Operational costs of running the bus service
Castle Carrock and Geltsdale Parish Council	7,500	Community orchard and children's play area
Workington Community Emergency Response Group	7,500	Christmas hampers to families
Springfield & Gretna Green Community Asset Trust	8,000	Additional children's play equipment
Culterham Hall	10,000	Energy improvements
Mansfield Hall Management Committee	10,000	Village hall repairs
The Lookout Carlisle West CIC	10,000	Centre manager salary
		Purchase of 10-off Icom 2-way radios for volunteer dispatching and safety
Ulverston Resilience Group	10,536	
Plumbland Village Hall Management Committee	11,000	Ventilation system and refurbishment
Cockermouth and District Chamber of Trade	11,650	A new business boost for Cockermouth
Brathay Trust	12,240	Youth matters
Appleby Emergency Response Group	12,500	Employment of project coordinator
Cockermouth Emergency Response Group	12,500	Group sustainability
Coniston Parish Council	12,800	Community generator
Kirkpatrick Fleming and District Community Council and Hall Committee	14,134	Installation of three community defibrillators
Kirkby-in-Furness Community Centre	15,000	Playground upgrade
Pride in North Cumbria	18,483	LGBTQ+ youth outreach
Northern Fells Rural Community Development Group	18,500	Lend a hand/benefits
Canonbie and District Community Council	19,739	Installation of speed limit signs
Canonbie Public Hall and Playing Field Recreation Centre	19,995	Canonbie playpark
TEG Virtual CIC	21,504	Project manager salary
Groundwork North East and Cumbria	22,453	College house community hub expansion
Social Enterprise Acumen CIC	29,084	Bedrock awards 2022-25 (Cohort 2)
ACTION with Communities Cumbria	60,000	ENWL Storm Arwen facilitation support
Cumbria Council for Voluntary Service	100,000	Development officer for Bedrock Basics
Enabling people to access arts, sports, culture, heritage and the environment		
Another Way	5,000	Ten thousand daffodils
Cumbria Opera Group	5,000	Cumbria opera festival 2023
Plumbland Community Group	7,730	Repairs to school turret clock
The Lake District Foundation	7,781	Love your lake - Micro action to clean up our Lakes

Cumbria Community Foundation - Consolidated Accounts

Notes to the Financial Statements for the year ended 31 March 2023

47 Comparatives for the Consolidated Statement of Financial Activities

	Note	Unrestricted £	31 March 2022 Restricted £	Endowments £	Total £	2021 Total £
Income						
Generated funds						
Donations and legacies	4	163,224	1,078,216	584,579	1,826,019	4,392,244
Other trading activities	5	20,150	-	-	20,150	3,000
Income from investments	6	20,347	147,562	456,128	624,037	658,556
Charitable activities						
Grant making programmes	7	-	2,893,085	-	2,893,085	3,732,554
Other charitable activities	7	42,979	-	-	42,979	17,025
Total income		246,700	4,118,863	1,040,707	5,406,270	8,803,379
Expenditure on						
Raising funds	8	234,727	-	55,946	290,673	258,703
Charitable activities	8	512,160	3,897,068	8,582	4,417,810	5,377,518
Total expenditure		746,887	3,897,068	64,528	4,708,483	5,636,221
Net income/expenditure before investment gains		(500,187)	221,795	976,179	697,787	3,167,158
Net gains/(losses) on investments	14	6,205	-	1,528,150	1,534,355	4,128,737
Net income/(expenditure) before transfers		(493,982)	221,795	2,504,329	2,232,142	7,295,895
Transfers between funds		616,702	318,002	(934,704)	-	-
Net movement in funds		122,720	539,797	1,569,625	2,232,142	7,295,895
Total funds brought forward		450,701	5,345,456	25,847,725	31,643,882	24,347,987
Total funds carried forward		573,421	5,885,253	27,417,350	33,876,024	31,643,882