

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017



**CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)**

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**CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017**

Trustees appointed by the council fall into two categories: a) independent trustees, and b) representative trustees, nominated by certain bodies to serve as their representative:

Independent trustees appointed by the council

Independent Trustees

Ms S Guard (appointed 28 July 2017)
Mrs J Hackett (resigned 22 September 2016)
Ms K Harrington (resigned 6 February 2017)
Ms K Jackson (appointed 24 March 2017)
Ms K McCavana
Mr P Parkin
Mr P Randall (resigned 22 September 2016)
Mr L Rich (appointed 28 July 2017)
Mr N Robertson, Vice Chair
Mr A Shepherd (appointed 28 July 2017)
Mrs S Tregidgo
Mr E Trewhella, Chair
Mr P Willoughby

Representative Trustees

Cllr H Frank, Representative trustee (appointed 28 July 2017)
Cllr Mrs E M Peacock, Represented trustee (resigned 15 May 2017)
Cllr J Dyer, Representative trustee (resigned 28 July 2017)
Cllr L Rich, Representative trustee (resigned 28 July 2017)

**Company registered
number**

04144745

**Charity registered
number**

1087550

Registered office

2 Princes Street
Truro
Cornwall
TR1 2ES

Other addresses

ClayTawc
Fore Street
St Dennis
PL26 8AF

Company secretary

Mr P Coyne

Chief executive officer

Mr P Jefferson

Independent auditors

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
Chy Nyverow
Newham Road
Truro
Cornwall
TR1 2DP

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2017**

Advisers (continued)

Bankers

Lloyds Bank plc
Truro
Cornwall
TR1 2QT

**CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

The trustees are pleased to present their annual Directors' report together with the financial statements of the charity for the year ending 31 March 2017, which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Introduction

Cornwall Rural Community Charity (CRCC) has had a good year. We have brought together our organisation with Penwith Community Development Trust (PCDT), the detail of which sees the retention of CRCC's limited company and registered charity status as Cornwall Community Development Limited (CCDL), but now with PCDT as an additional trading name. This positions Cornwall Community Development Limited as the primary community development charity in Cornwall, making it financially stronger and more efficient but retaining the respected and trusted trading names of CRCC and PCDT.

CRCC have been able to run a range of interesting and impactful community development work initiatives and projects across Cornwall and the Isles of Scilly and with the addition of PCDT our work now includes focused support to rural young people and a wider portfolio of training for those seeking work or personal advancement.

Delivering the organisational changes necessary to cope with the merger and the changing operational environment that we find ourselves in has been no easy task. The whole team with CRCC and PCDT need to be commended for their support of the changes that they have had to adapt to and the tireless support that they continue to give to the people of Cornwall either directly as project staff or as enablers within the Core that makes the organisation function.

Where possible, CRCC/PCDT continues to work in partnership. However, our strategic intent is to make sure that we are relevant and effective and thus close attention is paid to who we partner with and the likelihood of any partnership delivering measureable, beneficial outcomes for the people that we serve. This approach is paying dividends and we can be proud of the outcomes described later under our achievement and performance for the year. Our key partners are Age UK Cornwall, Seafarers UK, Inclusion Cornwall, Young People Cornwall, Action For Children, Cornwall Community Foundation, Cornwall Community Land Trust, Citizens Advice Bureau National and the Learning Partnership for Cornwall & The Isles of Scilly Ltd. This list is not exhaustive and operationally we work with various directorates within Cornwall Council, Parish and Town Councils and other charities and social enterprises.

This year saw a number of charities closing in Cornwall. There is no room for complacency in the charity sector and research highlights that middle sized charities are feeling the pinch of government cuts the most. We continue to review the way we deliver our services to ensure we are doing so in the most efficient and effective manner. The financial turn out for the year sees a small deficit. With the merger, restructuring and some redundancy costs as the Carers Service moved to a new contract all behind us, the organisation is well placed to manage a balanced budget in 2017/18 and this must be a priority.

Looking forward to 2017/18 from an operational perspective; it will be a busy year – we have seen an increase in demand for our services over the last year and expect this trend to continue in 2017/18. We will also have a range of projects that seek to address issues in rural communities. This includes work to raise awareness and interest in community-led housing as a solution to the affordable housing shortages; community hubs (spaces) being used to address residents wellbeing needs or combating loneliness and isolation; Winter Wellbeing tackling fuel poverty and cold homes related illnesses; and continuing support to our maritime facing communities.

I would like to take this opportunity to thank all of our staff, partners and other volunteers for their continuing support and commitment to the work of CRCC and PCDT. Without them the successes within this report would not have been possible. Together we can achieve our vision for vibrant and viable rural communities with healthy, happy people and strong sustainable businesses – the perfect place to work and live.

Edward Trehwella
Chair

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

• OBJECTIVES OF THE CHARITY

The objectives of the charity are to promote any charitable purposes for the benefit of communities in the geographical county of Cornwall, including the Isles of Scilly, by, amongst other things:

- Improving the understanding of the social and economic strengths of Cornwall through research;
- Raising awareness of the importance of community services and encouraging and promoting their affordable provision;
- Supporting and promoting best value in the work of community and voluntary organisations;
- Promoting, developing and initiating activities for the welfare of disadvantaged individuals and groups;
- Encouraging economic diversification and strengthening and supporting measures to provide and create sustainable employment;
- Working with others to ensure that policy makers and service providers take the needs and circumstances of local communities and voluntary organisations into account.

The charity seeks to promote and organise co operation in the achievement of the above objects and to that end bring together on our Board, representatives of the authorities and organisations engaged in the furtherance of these objectives within the geographical county of Cornwall and the Isles of Scilly.

• AIMS OF THE CHARITY

CCDL's aim is to empower individuals and groups across Cornwall and the Isles of Scilly in order to sustain and enhance the quality of life in the community.

To achieve this aim we will adopt the following philosophies:

- Give people and communities the tools to determine their own priorities and paths;
- Respond to demands from them and the needs expressed by them, encouraging self advocacy and the effective representation of those needs;
- Strengthen and support the social, community and economic regeneration of Cornwall and the Isles of Scilly, and voluntary activities and self help within them.

In working with individuals and groups, the CCDL will respect the following values:

- We will be flexible, adaptable and responsive;
- We will respect views expressed to us and ensure that those views are given an appropriate hearing;
- We will not seek to impose our views on others;
- We will be proactive where we see potential solutions to needs brought to our attention;
- We will pursue an active policy of equal access to our services, equal opportunity for customers and staff and sensitivity to the needs of individuals and groups;
- We will promote dialogue and mediation.

The trustees have referred to the guidance contained in the Charity Commission's information on public benefit when reviewing the charity's aims and objectives in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives.

Our strategic plan created in August 2016 sets out the direction for the organisation as a whole. Separate project business plans for each project area are used so that there is a tailored plan for each project. Progress against each plan will be reviewed and new outcomes and measures set annually where relevant.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

● **ABOUT CCDL**

CCDL is a Cornish Charity that informs and guides local groups and individuals to achieve their aspirations and develop sustainable, inclusive communities.

It is part of a network of 38 Community Councils across England, all sharing the aim of enhancing rural communities.

There is a staff of 26 full time and 56 part time. Many are out in the field offering face to face support and information and are complimented by a small robust core of staff supporting them.

CCDL's Vision

CCDL's Vision is of thriving and self confident Cornish communities.

Vibrant

A community that has a local voice, a good quality of life and one that is addressing deprivation and supporting its local culture.

Sustainable

A community that is striving to be sustainable in terms of food, farming, energy, people, jobs and homes.

Inclusive

A community that can fully participate in life through good health and the accessibility and affordability of services.

OUR ACHIEVEMENTS AND PUBLIC BENEFIT

During 2016/17 and in support of our objectives we achieved the following:

- A full merger with PCDT which has enabled the combined organisation to maintain the projects and services across west Cornwall that would have been lost if PCDT had been forced to close. The collective core administrative base and reduced overheads resulting from the merger will also make the brands CRCC and PCDT more sustainable into the future.
- Extensive delivery of digital skills and inclusion training with a focus on helping older people to be able to save their limited money by using online services to reduce energy and other bills. This project also enlightens people to the opportunities that the internet offers to help overcome loneliness and isolation by using software such as facetime or skype.
- Across Cornwall and the Isles of Scilly many energy cost-saving workshops have been delivered both to groups and home visits. Supported by a range of funders this work has seen residents of Cornwall save 10s of thousands of pounds with the help of CRCC's outreach staff.
- With the Kehelland Trust and on behalf of Adult Education at Cornwall Council we have provided tutors to help develop the skills and qualifications of those with learning or other physical disabilities.
- Across Cornwall we have helped 15 communities to develop their Neighbourhood Plans. The support for each community has been tailored to their specific needs and this has ranged from running single consultation events through to proposing and proof reading policies for their plans.
- In excess of 10 community spaces have been given detailed support and advice. This is in addition to the 46 members of vital venues who have been provided with online support. The main beneficiaries of detailed work this year have been St Austell Arts Centre, Newlyn Trinity Centre, St Austell Band Club, Sheviok Village Hall, Camelford Old Bank, John Betjeman Centre (Concern Wadebridge), Porthtowan Village Hall and Pengarth Day Centre.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

- Our Capacity Building work which supports charities and social enterprises with the development of their governance, organisational structure and funding has been delivered to many local organisations including CEP, CRASAC, ENABLE, COPS (Cornwall One Parents Society), Indian Queens Pantomime Group, Stroke and Aphasia network, CCPFA, SEEDS domestic abuse project, Whirlybobs, Wesley and St Teath preschools. And many others. In total 185 accessed the self-assessment tool when looking for our support.

- Working in Partnership with Seafarers UK and funded by them we have maintained support to the fishing community through the provision of an 'animateur' who assists with grant applications. With the Fishing Local Action Group funds closed this year this animation has supported Cornish fishing communities to access the main European fisheries fund with 100s of thousands of pounds successfully drawn down.

Our contracted work, funded by a mix of Cornwall Council, the NHS locally and nationally and the Department of Work and Pensions has continued to be delivered across Cornwall. Highlights during 2016/17 include:

- The securing of a follow-on contract for the Cornwall Carer's Service. Partnered with Action for Children and now branded Kernow Carers Service, this has seen over 3,590 carers supported since July 2016 and the work should continue until 2019 with options to continue beyond that.

- The New Enterprise Allowance NEA contract with the Department for Work and Pensions takes unemployed entrepreneurs and helps them develop their own business ideas as a way into employment. Last year 151 individuals were taken on this journey.

- We continued to deliver 5 grants programmes funded by Cornwall Council and the NHS and these support carers groups, memory cafés and mental health support groups. In total we dispersed 560 grants with a total grant value of £160,138.03. During the year we won the tender to deliver a further grants programme aimed at families under the Families Together programme and this will start next year.

- Through the efforts of PCDT we have been delivering the 11Plus youth support program commissioned by Cornwall Council. In partnership with Young People Cornwall this work has delivered extensive youth work capacity buildings across West Cornwall and the employment of 4 apprentices in youth work.

Core support services continue to be delivered by our organisation. This work not only meets our charitable purpose but it also enables us to keep our running costs as low as possible. This year's main areas of work have been:

- Office space including financial and administrative support to Cornwall Community Land Trust.
- Bid writing, strategic support and financial administration support to Community Energy Plus.
- Office space, bid writing and strategic support to Cornwall Rape and Sexual Advice Centre CRASAC
- Bid writing support to CASS Plus
- IT and financial admin support to Healthwatch
- IT support to Cornwall Voluntary Sector Forum
- Office support to Cornwall Befriending

• VOLUNTEER POLICY

The CRCC and PCDT are committed to involving a diverse range of local people in our work in both formal volunteering and community activity. We do this because we believe that:

- The support of Cornwall's communities, networks and the individuals within them is vital to complement our work;
- By utilising the skills, knowledge and experience of local people better services are provided;
- As volunteers, local people can bring a different perspective to that of professionals which is valuable in developing our work;
- People of all ages and cultures care about and want the opportunity to contribute to making life a more fulfilling and enjoyable experience for everyone;
- We value the resourcefulness of volunteers as without their input we would be able to achieve only a small percentage of what we currently undertake.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

We define a 'CRCC or PCDT Volunteer' as someone who commits time and energy for the benefit of our operations. Our Volunteers help with the delivery of our services and are active in projects and community led activities supported by the organisation.

FINANCIAL REVIEW

• **GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

• **FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

As at 31 March 2017, the balance sheet on page 15 shows the total funds of the CCDL stood at £1,268,370. This was represented by investments of £509,305 and net current assets of £248,957. Unrestricted funds of £541,190, including a revaluation reserve of £18,452, together with the designated reserve of £275,209 represent the reserves available to the organisation to fulfil its existing commitments over the long term.

Unrestricted funds

The statement of financial activities on page 14 shows total unrestricted incoming resources for the year ended 31 March 2017 of £1,375,487 and total resources expended were £1,218,983. After adjustments for gains in investment assets of £18,452 and interfund transfers, net resources expended were £143,215.

Restricted funds

As shown in the statement of financial activities, total incoming resources were £892,782 and total resources expended were £396,329. After adjustments for interfund transfers, the net incoming resources were £528,194.

Irrecoverable VAT

During the year ended 31 March 2017 the Charity incurred irrecoverable VAT of £9,929 due to the partial exemption rules.

• **RESERVES POLICY**

Sufficient reserves are required to provide:

- Working capital equivalent to three months' unrestricted funds expenditure
- Protection against the unpredicted loss of grant funding and
- A hedge against liabilities

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately three months' unrestricted fund expenditure. Based on the accounts to 31 March 2017, this target level would be £300,000. At present the free reserves amount to £541,190, which includes the already designated reserve of £275,209, and given anticipated reductions in future funding this is acceptable to the trustees. Sufficient reserves should be retained under each of the restricted funds to meet the company's obligations under that fund.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

● INVESTMENT POWERS

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

● INVESTMENT POLICY

Surplus cash is placed on bank deposit in order to maximise interest receivable subject to security of the funds and their availability to meet the needs of the business. All cash investments are made in the form of government securities or unit trusts. There will be no investments in the shares of individual companies and there will be no speculative investment in land or buildings. Investments are valued annually by stockbrokers Charles Stanley & Co Ltd.

A reserves and investment report is submitted to the Executive Committee at every meeting of that committee. The trustees consider investment performance for the year to be reasonable considering prevailing global market conditions but are looking for better investment opportunities in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● CONSTITUTION

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2001, as amended on 24 March 2016 and is a registered charity number 1087550.

● METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The organisation seeks trustees who can provide advice and guidance, based on individual experience, on all aspects of the CRCC's and PCDT's work, utilising their specific skills, knowledge or expertise to assist in the making of sound decisions. They must have the following attributes:

- Commitment to the CRCC and PCDT, a working knowledge of RCCs in general and CRCC and PCDT in particular
- An acceptance and understanding of the duties, responsibilities and liabilities of Trusteeship
- The willingness to devote the necessary time and effort to the duties of a Trustee
- Integrity mixed with good independent judgement plus the desire to be an effective team member
- The ability to think creatively and strategically and a willingness to speak their mind

As previously stated, representative trustees were nominated by certain organisations to serve on the board, the main nominating organisation being Cornwall Council.

● POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The CRCC aims to provide a carefully considered induction programme for each new Trustee in order to absorb them quickly and effectively into the organisation and make them feel valued and welcome. They will be given:

- Access to relevant documentation regarding the role of Trustee
- Information regarding CRCC – its mission, role, working systems, policies and procedures
- Good level of support from fellow trustees and CRCC staff members
- Opportunity to meet CRCC staff and find out more about work in progress

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

The induction programme is laid out in phases, allowing the new Trustee to be trained on all aspects of the CRCC, the work that it undertakes and their own role in the organisation. On completion of the induction, feedback from the new Trustee enables the organisation to assess if further training is required.

● **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

CRCC is an independent charitable company employing 26 full time and 56 part-time staff (as at 31 March 2017). The policy and general affairs of the charitable company are directed by the full Council of Trustees who may exercise all the powers of the charitable company as set out in its Memorandum and Articles of Association.

Prior to each meeting of the full Council, presentations are given by project staff enabling the trustees to better review and evaluate CRCC's performance and targets and thereby providing trustees with a greater understanding of CRCC's project activities and allowing them to meet and consult with key staff.

Day to day responsibility for the overall operation of CRCC is delegated to the Chief Executive, supported by the Programme Management Group, a small team of senior staff with responsibility for key work areas. The membership of this group is as follows:

Chief Executive	Finance Manager
Carers Service Manager	Health & Wellbeing Service Manager
Project Initiation Manager (Communities)	Capacity Building Manager
IT & Communication Team Leader	Rural Economy Officer

Contracts and Funding bids are discussed by trustees at full Council meetings in advance of submission although authority for final approval is sometimes delegated to a senior trustee for reasons of timing and application deadlines. In every case, contracts are signed by one senior trustee, usually the Chairman, and counter-signed by the Chief Executive or the Finance Manager.

● **PAY POLICY FOR SENIOR STAFF**

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

All Trustees give their time freely and no remuneration is paid to trustees.

● **EQUALITY AND DIVERSITY**

CRCC is an equal opportunities employer. It aims to ensure that no job applicant, employee or trustee receives less favourable treatment on the grounds of sex, age, disability, marital status, sexual orientation, religion, colour, nationality or ethnic or national origin, nor is disadvantaged by conditions or requirements which cannot be shown to be justifiable. This principle will apply to recruitment, promotion, transfer, training, benefits, facilities, procedures and all terms and conditions of employment. Selection criteria and procedures will be regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relative merits and abilities. All employees will be given, where appropriate and possible, the equal opportunity to progress within the organisation. The CRCC will ensure that any future changes of office location will be easily accessible to all.

This policy aims to challenge discrimination and encourage diversity in all areas of the organisation. We aim to ensure that the organisation reflects and meets the needs of the community and incorporates equal opportunities into all areas of work.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

● RISK MANAGEMENT

The trustees regularly review the major strategic, business and operational risks faced by the charity. These risks are identified in participation with project managers, volunteers, users and by the management and administrative staff of the CRCC. The trustees are involved in a continuous process of carrying out risk assessments at all CRCC premises and establishing systems to mitigate these risks. The trustees recognise that they need to understand:

- The respective roles of board and staff
- The good practice that needs to be followed in the recruitment and induction of new trustees
- That regular reviews need to be undertaken of trustee and organisational performance
- That compliance is essential with relevant laws affecting the organisation
- That they must ensure that good employment procedures and practices are in place in order to provide a well supported staff

PLANS FOR FUTURE PERIODS

With the merger and internal restructure complete we will focus on trying to do even more for the communities of Cornwall in 2017/18. We will do this by continuing to improve our ways of working and trying to be as efficient and as effective as possible. By doing this we will be able to operate with a balanced budget and deliver as many positive outcomes for the communities and individuals of Cornwall as we can.

The 10 key strands that have been identified to work on and improve next year include:

1. A focus on turning aspirational projects into deliverable opportunities – We need to be more selective in our work and focus on the project areas that are most beneficial to Cornwall and ones that are deliverable
2. Delivering a Front of House Function - to manage all of the information around our work.
3. Overall Financial Viability- to balance the budget to keep us sustainable
4. To Implement A Working Practice That Optimises Our Skills – using the right staff skills at the right time to achieve best effect.
5. Quality Assurance – to confirm and improve our work.
6. Valuing And Supporting Our Staff – they are our key asset, we need to nurture and support them.
7. Data and Evidence Capture – Key to identifying future need and for evidence in funding bids
8. Collective Project Decision Making Process – joining up our management teams so that we take a holistic and efficient approach and avoid silo working
9. Clear Consistent Offer To All Our Consumers – we need to simplify our offer to individuals and communities so that they can identify and derive the best from our work
10. Strategy For Stakeholder Engagement – We need to continue to develop selective strategic relationships so that we can keep our work relevant and widely recognised and supported.

We will also have to pay close attention to the changing political landscape around us. We will be preparing for the end of European funding and monitoring closely the development of the Devolution for Cornwall agenda. As it stands the key needs across Cornwall are expected to be linked to: Affordable Housing, Access to Services, Digitization (including digital inclusion and affordable energy) and the introduction of Universal Credit.

What Makes CCDL Special

Several factors allow CCDL to stand out from the crowd. Our work is not constrained by unnecessary process and the resulting dynamic approach endorsed by our proactive board allows our forward thinking staff to deliver projects that address the current and emerging needs of the people of Cornwall. CCDL is leading individuals and communities in Cornwall through the digital revolution, our Age UK Cornwall partnership should deliver a rural community based electric vehicle infra structure that not only helps reduce costs for current vulnerable families but also makes us ready for the advent of driverless vehicles.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

CCDL listens to the communities of the Isles Of Scilly and Cornwall and we respond to their need and we try to remove the barriers that might be preventing them from moving forwards. We place a high premium on not trying to change communities but in helping them to develop as they wish. This listening approach is now recognised by partners such as Cornwall Council and that is why we are used extensively to broker difficult conversations between communities and other interested parties. An example of this is the current dialogue that we are supporting over the future of Penzance harbour.

Finally CCDL keeps reviewing the outcomes that it is delivering. Are they relevant, are they cost effective is there a better way? The training being delivered as part of the European Social Fund is a prime example. The Leadership Peer Support program is not about numbers and box ticking. The carefully developed program is designed by and supportive of the students themselves and it brings into Cornwall's voluntary sector new ways of thinking and lessons identified and learned across the UK so that the sector here can heed these lessons and then better cope with the changing world around us.

Trustees

CRCC is overseen by a Board of 12 trustees, chaired by Edward Trehwella, who was recruited for the role in September 2016. The Trustee Board meets 8 times a year by regularly attending Strategic and Board meetings and working closely with the Chief Executive and Finance team to ensure the overall running of the organisation meets its aims and objectives, in line with our Memorandum and Articles. Trustees also have general involvement with all staff, which helps their understanding of our work and enables them to use their expert knowledge and draw on their experiences to provide staff with appropriate support when needed.

Our Patron

Colonel Edward Bolitho was appointed as Lord Lieutenant of Cornwall in September 2011. With a wealth of experience in Cornish heritage and rural issues, his extensive connections make him a strong ally, as CRCC moves forward.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2017**

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Cornwall Community Development Limited 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

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

DISCLOSURE OF INFORMATION TO AUDITORS

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

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- 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 company's auditors are aware of that information.

This report was approved by the Trustees on 21/8/17 and signed on their behalf by:



Mr E Trehwella, Chair

**CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC

We have audited the financial statements of Cornwall Community Development Limited ta CRCC for the year ended 31 March 2017 set out on pages 15 to 33. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

**CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT
LIMITED TA CRCC**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.



Alison Oliver FCA (Senior statutory auditor)
for and on behalf of

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
Chy Nyverow
Newham Road
Truro
Cornwall
TR1 2DP
Date: 5/9/17.

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(Including income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	396,173	521,486	917,659	174,370
Charitable activities	5	784,825	316,436	1,101,261	1,201,258
Other trading activities	3	183,526	54,860	238,386	217,839
Investments	4	10,963	-	10,963	11,402
TOTAL INCOME		1,375,487	892,782	2,268,269	1,604,869
EXPENDITURE ON:					
Raising funds		103,311	-	103,311	87,792
Charitable activities	6	1,115,672	396,329	1,512,001	1,539,101
TOTAL EXPENDITURE		1,218,983	396,329	1,615,312	1,626,893
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)					
Net gains/(losses) on investments	13	156,504	496,453	652,957	(22,024)
		18,452	-	18,452	(7,947)
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		174,956	496,453	671,409	(29,971)
Transfers between Funds	16	(31,741)	31,741	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		143,215	528,194	671,409	(29,971)
NET MOVEMENT IN FUNDS		143,215	528,194	671,409	(29,971)
RECONCILIATION OF FUNDS:					
Total funds brought forward		397,975	198,986	596,961	626,932
TOTAL FUNDS CARRIED FORWARD		541,190	727,180	1,268,370	596,961

The notes on pages 18 to 33 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER: 04144745

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	12		510,108		-
Investments	13		509,305		486,450
			<u>1,019,413</u>		<u>486,450</u>
CURRENT ASSETS					
Debtors	14	195,970		64,471	
Cash at bank and in hand		244,198		216,746	
		<u>440,168</u>		<u>281,217</u>	
CREDITORS: amounts falling due within one year	15	(191,211)		(170,706)	
NET CURRENT ASSETS			<u>248,957</u>		<u>110,511</u>
NET ASSETS			<u>1,268,370</u>		<u>596,961</u>
CHARITY FUNDS					
Restricted funds	16		727,180		198,986
Unrestricted funds	16		541,190		397,975
TOTAL FUNDS			<u>1,268,370</u>		<u>596,961</u>

The financial statements were approved and authorised for issue by the Trustees on 21/8/17 and signed on their behalf, by:



Mr E Trehwella, Chair

The notes on pages 18 to 33 form part of these financial statements.

**CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash provided by operating activities	18	<u>31,992</u>	<u>63,809</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		(4,540)	(5,133)
Proceeds from sale of investments		-	86,487
Net cash (used in)/provided by investing activities		<u>(4,540)</u>	<u>81,354</u>
Change in cash and cash equivalents in the year		27,452	145,163
Cash and cash equivalents brought forward		<u>216,746</u>	<u>71,583</u>
Cash and cash equivalents carried forward	19	<u>244,198</u>	<u>216,746</u>

The notes on pages 18 to 33 form part of these financial statements.

**CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES

General information

The Charity is a company limited by guarantee incorporated in England (Company no: 04144745). The registered office is 2 Princes Street, Truro, Cornwall, TR1 2ES.

1.1 COMPANY STATUS

The Charity is a company limited by guarantee. The members of the charitable company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cornwall Community Development Limited ta CRCC 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.

1.3 FUND ACCOUNTING

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

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

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

1.4 INCOME

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

All expenditure is inclusive of irrecoverable VAT.

1.6 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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:

Freehold property	-	2% per annum on straight line basis
Fixtures and fittings	-	Between 3 and 10 years on straight line basis
Computer equipment	-	Between 3 and 4 years on straight line basis
Solar panels	-	4% per annum on straight line basis

Certain assets used by specific projects are written off over the remaining term of the project and this may be shorter than the timescale stated above.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES (continued)

1.8 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 incorporating income and expenditure account.

1.9 PENSIONS

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

1.10 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.11 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.

1.12 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.

1.13 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 Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	220,897	1,380	222,277	174,370
Assets on combination	175,276	520,106	695,382	-
	<u>396,173</u>	<u>521,486</u>	<u>917,659</u>	<u>174,370</u>
Other grants and donations				
	<u>396,173</u>	<u>521,486</u>	<u>917,659</u>	<u>174,370</u>
<i>Total 2016</i>	<u>174,342</u>	<u>28</u>	<u>174,370</u>	

3. FUNDRAISING INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Project fees	165,488	54,860	220,348	187,203
Other income	18,038	-	18,038	30,636
	<u>183,526</u>	<u>54,860</u>	<u>238,386</u>	<u>217,839</u>
	<u>183,526</u>	<u>54,860</u>	<u>238,386</u>	<u>217,839</u>
<i>Total 2016</i>	<u>129,971</u>	<u>87,868</u>	<u>217,839</u>	

4. INVESTMENT INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
Listed investments	6,423	-	-	6,423	6,268
Cash deposits	4,540	-	-	4,540	5,134
	<u>10,963</u>	<u>-</u>	<u>-</u>	<u>10,963</u>	<u>11,402</u>
	<u>10,963</u>	<u>-</u>	<u>-</u>	<u>10,963</u>	<u>11,402</u>
<i>Total 2016</i>	<u>11,402</u>	<u>-</u>	<u>-</u>	<u>11,402</u>	

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Community Development	25,193	-	25,193	27,362
Capacity Building	-	102,261	102,261	118,367
Economic Development	8,331	-	8,331	4,882
Cornwall Carers Service	536,763	-	536,763	739,535
Health and Wellbeing	-	169,175	169,175	211,112
Clean Cornwall	-	45,000	45,000	100,000
Penwith Community Development	214,538	-	214,538	-
	<u>784,825</u>	<u>316,436</u>	<u>1,101,261</u>	<u>1,201,258</u>
<i>Total 2016</i>	<u>871,779</u>	<u>329,479</u>	<u>1,201,258</u>	

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Community Development	154,141	-	154,141	164,447
Capacity Building	-	129,985	129,985	160,167
Economic Development	117,653	-	117,653	90,869
Cornwall Carers Service	634,301	-	634,301	857,506
Health and Wellbeing	-	211,439	211,439	195,754
Clean Cornwall	-	48,510	48,510	70,358
Penwith Community Development	209,577	6,395	215,972	-
	<u>1,115,672</u>	<u>396,329</u>	<u>1,512,001</u>	<u>1,539,101</u>
<i>Total 2016</i>	<u>1,072,805</u>	<u>554,088</u>	<u>1,626,893</u>	

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

7. DIRECT COSTS

	Fundraising expenses £	Community Develop- ment £	Capacity Building £	Economic Develop- ment £	Cornwall Carers Services £
Grants payable	-	-	-	-	-
Project Service Delivery	-	-	-	-	25,583
Legal & Professional	-	10,983	536	2,009	7,546
Training/Conf./Seminars	-	-	-	-	-
Purchases & Provisions	-	119	216	3,156	3,270
Other PCDT Direct costs	-	-	-	-	-
Other staff costs	-	10,991	3,740	9,305	42,843
Wages and salaries	81,805	93,830	82,342	72,188	382,439
National insurance	-	10,619	8,710	6,113	32,933
Pension cost	-	2,540	2,405	767	7,025
	<u>81,805</u>	<u>129,082</u>	<u>97,949</u>	<u>93,538</u>	<u>501,639</u>
<i>At 31 March 2016</i>	<u>73,790</u>	<u>124,304</u>	<u>122,037</u>	<u>72,944</u>	<u>682,810</u>

	Health and Wellbeing £	Clean Cornwall £	Penwith Community Develop- ment £	Total 2017 £	Total 2016 £
Grants payable	2,500	-	-	2,500	-
Project Service Delivery	-	-	-	25,583	94,301
Legal & Professional	2,378	263	-	23,715	36,240
Training/Conf./Seminars	-	-	4,084	4,084	-
Purchases & Provisions	3,528	121	-	10,410	20,665
Other PCDT Direct costs	-	-	34,889	34,889	-
Other staff costs	12,843	1,259	956	81,937	100,868
Wages and salaries	122,955	33,010	135,445	1,004,014	928,101
National insurance	13,278	3,543	10,342	85,538	81,506
Pension cost	3,024	515	1,821	18,097	16,419
	<u>160,506</u>	<u>38,711</u>	<u>187,537</u>	<u>1,290,767</u>	<u>1,278,100</u>
<i>At 31 March 2016</i>	<u>149,875</u>	<u>52,340</u>	<u>-</u>	<u>1,278,100</u>	

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

8. SUPPORT COSTS

	Fundraising expenses £	Community Develop- ment £	Capacity Building £	Economic Develop- ment £	Cornwall Carers Services £
Legal & Professional	-	(6,428)	729	333	5,222
Training/Conf./Seminars	-	206	154	473	1,285
Purchases & Provisions	-	28	18	48	71
Premises and Equipment	-	9,688	9,217	8,449	41,048
Office Expenses	-	1,063	2,693	1,364	4,170
Subscriptions	-	742	621	456	5,457
Depreciation	-	-	-	-	-
Irrecoverable VAT	-	593	793	489	4,661
Other	-	698	288	3,874	851
Other staff costs	-	49	47	651	1,319
Audit fees	-	784	743	339	2,917
Wages and salaries	21,506	17,636	16,733	7,639	65,661
	<u>21,506</u>	<u>25,059</u>	<u>32,036</u>	<u>24,115</u>	<u>132,662</u>
<i>At 31 March 2016</i>	<u>18,902</u>	<u>35,243</u>	<u>38,130</u>	<u>17,925</u>	<u>174,696</u>
			Penwith Community Develop- ment £	Total 2017 £	Total 2016 £
Legal & Professional	1,060	222	7,874	9,012	1,152
Training/Conf./Seminars	1,494	50	-	3,662	8,521
Purchases & Provisions	2,177	6	-	2,348	3,573
Premises and Equipment	14,361	3,351	9,067	95,181	102,771
Office Expenses	2,861	361	1,559	14,071	23,875
Subscriptions	1,150	189	-	8,615	8,072
Depreciation	-	-	6,776	6,776	-
Irrecoverable VAT	1,966	35	1,392	9,929	9,569
Other	354	252	305	6,622	5,862
Other staff costs	102	14	1,462	3,644	8,302
Audit fees	1,081	226	-	6,090	4,900
Wages and salaries	24,327	5,093	-	158,595	172,196
	<u>50,933</u>	<u>9,799</u>	<u>28,435</u>	<u>324,545</u>	<u>348,793</u>
<i>At 31 March 2016</i>	<u>45,879</u>	<u>18,018</u>	<u>-</u>	<u>348,793</u>	

During the year ended 31 March 2017, the Charity incurred the following Governance costs: Audit fees of £6,090 and trustees' training and other expenses of £1,389 (2016: £4,900 audit fees).

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	6,775	-

During the year, no Trustees received any remuneration (2016: £NIL).

During the year, no Trustees received any benefits in kind (2016: £NIL).

During the year, no Trustees received any reimbursement of expenses (2016: £NIL).

10. STAFF COSTS

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	1,162,609	1,100,297
Social security costs	85,538	81,506
Other pension costs	18,097	16,419
	<u>1,266,244</u>	<u>1,198,222</u>

The average number of persons employed by the Charity during the year was as follows:

	2017 No.	2016 No.
Community Development	5	4
Capacity Building	3	4
Economic Development	2	2
Cornwall Carers Service	19	24
Health and Wellbeing	5	5
Consultancy and Support	10	10
PCDT	6	0
	<u>50</u>	<u>49</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Trust considers its key management personnel comprise the trustees and the Chief Executive Officer. The total employment benefits including pension contributions of the key management personnel were £44,236 (2015: £43,797).

11. TAXATION

The charity is exempt from tax on income and gains falling within section 478, 486 and 488 CTA 2010 and s256 TCGA 1992 to the extent that these are applied to its charitable objects. There was no UK Corporation Tax payable by Cornwall Community Development Limited in 2016 or 2017.

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

11. TAXATION (continued)

12. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Solar panels £	Total £
COST				
At 1 April 2016	-	15,374	-	15,374
Transfers intra group	482,146	1,777	32,960	516,883
At 31 March 2017	482,146	17,151	32,960	532,257
DEPRECIATION				
At 1 April 2016	-	15,374	-	15,374
Charge for the year	5,587	380	808	6,775
At 31 March 2017	5,587	15,754	808	22,149
NET BOOK VALUE				
At 31 March 2017	476,559	1,397	32,152	510,108
At 31 March 2016	-	-	-	-

13. FIXED ASSET INVESTMENTS

	Listed securities £	Unlisted securities £	Total £
At 1 April 2016	143,568	342,882	486,450
Net movements	-	4,403	4,403
Net unrealised investment gains/(losses)	18,452	-	18,452
At 31 March 2017	162,020	347,285	509,305
HISTORICAL COST	117,860	347,285	465,145

The historical cost of the above listed investments as at 31 March 2017 was £117,860 (2016: £117,860). The difference between the cost of the investments and their market value is £44,161 and is detailed further in the statement of funds note.

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

INVESTMENTS

	2017 £	2016 £
Listed investments		
Charities Official Investment Fund	88,584	76,917
M&G Charifund Income	73,437	66,652
	<u>162,021</u>	<u>143,569</u>
Other investments		
Charities Deposit Fund	2,531	2,520
Scottish Widows Charity Account	4,973	4,958
Monmouthshire BS	161,434	159,941
United Trust Bank	90,415	88,743
Shawbrook Bank	87,933	86,719
	<u>347,285</u>	<u>342,881</u>
Total	<u><u>347,285</u></u>	<u><u>342,881</u></u>

All investment assets are in the United Kingdom.

14. DEBTORS

	2017 £	2016 £
Trade debtors	165,784	37,951
Other debtors	1,071	17,381
Prepayments and accrued income	29,115	9,139
	<u>195,970</u>	<u>64,471</u>
	<u><u>195,970</u></u>	<u><u>64,471</u></u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	30,307	14,734
Other taxation and social security	36,337	75,581
Other creditors	40,039	-
Accruals and deferred income	84,528	80,391
	<u>191,211</u>	<u>170,706</u>

DEFERRED INCOME

	£
Deferred income at 1 April 2016	73,716
Resources deferred during the year	19,780
Amounts released from previous years	(53,761)
	<u>39,735</u>
Deferred income at 31 March 2017	<u>39,735</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
DESIGNATED FUNDS						
Relocation and refurbishment fund	65,209	-	-	-	-	65,209
PCDT designated funds	-	60,000	-	-	-	60,000
CRCC redundancy funds	-	-	-	150,000	-	150,000
	<u>65,209</u>	<u>60,000</u>	<u>-</u>	<u>150,000</u>	<u>-</u>	<u>275,209</u>
GENERAL FUNDS						
CRCC - Core Funds	283,230	98,200	(103,301)	(273,147)	-	4,982
Cornwall Carers Service	23,827	666,805	(634,301)	35,891	-	92,222
Revaluation reserve	25,709	-	-	-	18,452	44,161
Eco Development	-	111,790	(117,655)	9,106	-	3,241
Community Planning Development	-	107,730	(154,139)	46,409	-	-
PCDT general fund	-	330,962	(209,587)	-	-	121,375
	<u>332,766</u>	<u>1,315,487</u>	<u>(1,218,983)</u>	<u>(181,741)</u>	<u>18,452</u>	<u>265,981</u>
Total Unrestricted funds	<u>397,975</u>	<u>1,375,487</u>	<u>(1,218,983)</u>	<u>(31,741)</u>	<u>18,452</u>	<u>541,190</u>
RESTRICTED FUNDS						
Capacity Building Team	5,226	111,047	(129,985)	4,062	-	(9,650)
Clean Cornwall	-	47,947	(48,510)	13,215	-	12,652
Health and Wellbeing Reserve	-	-	-	20,055	-	20,055
Health and Wellbeing Village Halls and Micro loans fund	122,535	213,682	(211,439)	(42,460)	-	82,318
	32,945	-	-	-	-	32,945
Young Carers Reserves	25,146	-	-	2,681	-	27,827
Carers Reserves	-	-	-	38,133	-	38,133
PCDT - Penwith Centre Building	-	482,147	(6,395)	-	-	475,752
PCDT - Sunshine on the Penwith Centre	-	32,959	-	-	-	32,959
PCDT - Dulverton Youth Project	-	5,000	-	-	-	5,000
Other Restricted Funds	13,134	-	-	(3,945)	-	9,189
	<u>198,986</u>	<u>892,782</u>	<u>(396,329)</u>	<u>31,741</u>	<u>-</u>	<u>727,180</u>
Total of funds	<u>596,961</u>	<u>2,268,269</u>	<u>(1,615,312)</u>	<u>-</u>	<u>18,452</u>	<u>1,268,370</u>

**CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2016 £
DESIGNATED FUNDS						
Relocation and refurbishment fund	65,209	-	-	-	-	65,209
	<u>65,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,209</u>
GENERAL FUNDS						
CRCC - Core Funds	248,738	447,959	(413,467)	-	-	283,230
Cornwall Carers Service	141,797	739,535	(857,505)	-	-	23,827
Revaluation reserve	33,656	-	-	-	(7,947)	25,709
	<u>424,191</u>	<u>1,187,494</u>	<u>(1,270,972)</u>	<u>-</u>	<u>(7,947)</u>	<u>332,766</u>
Total Unrestricted funds	<u>489,400</u>	<u>1,187,494</u>	<u>(1,270,972)</u>	<u>-</u>	<u>(7,947)</u>	<u>397,975</u>
RESTRICTED FUNDS						
Capacity Building Team	31,040	134,352	(160,166)	-	-	5,226
Health and Wellbeing	15,212	283,023	(195,755)	20,055	-	122,535
Village Halls and Micro loans fund	32,945	-	-	-	-	32,945
Young Carers Reserves	27,827	-	-	(2,681)	-	25,146
Other Restricted Funds	30,508	-	-	(17,374)	-	13,134
	<u>137,532</u>	<u>417,375</u>	<u>(355,921)</u>	<u>-</u>	<u>-</u>	<u>198,986</u>
Total of funds	<u>626,932</u>	<u>1,604,869</u>	<u>(1,626,893)</u>	<u>-</u>	<u>(7,947)</u>	<u>596,961</u>

DESIGNATED FUNDS

Relocation and Refurbishment Fund is monies for costs of relocating the charity, or to be put towards the costs of a property.

PCDT designated funds consists of £25,000 repair and £35,000 redundancy funds.

CRCC redundancy fund has been designated in the year by the trustees for the specific purpose of covering the redundancy payments of all staff if future funding becomes unavailable.

RESTRICTED FUNDS

Capacity Building Team is specific funding for the capacity building team. It is the intention of the board to have close scrutiny and review of this fund going forward to ensure that the deficit balance is reversed.

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

16. STATEMENT OF FUNDS (continued)

Clean Cornwall fund is specific funding received for the Clean Cornwall activities.

Health and wellbeing is money received to be used in the Health and Wellbeing activity. A reserve fund has also been set aside, for specific projects.

Village Halls and Micro loans fund is to provide loans to village halls and local micro projects.

Young Carers Reserve is money gifted the charity to support young careers.

Other funds includes all funds which are not individually material.

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
Designated funds	65,209	60,000	-	150,000	-	275,209
General funds	332,766	1,315,487	(1,218,983)	(181,741)	18,452	265,981
	<u>397,975</u>	<u>1,375,487</u>	<u>(1,218,983)</u>	<u>(31,741)</u>	<u>18,452</u>	<u>541,190</u>
Restricted funds	198,986	892,782	(396,329)	31,741	-	727,180
	<u>596,961</u>	<u>2,268,269</u>	<u>(1,615,312)</u>	<u>-</u>	<u>18,452</u>	<u>1,268,370</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2016 £
Designated funds	65,209	-	-	-	-	65,209
General funds	424,191	1,187,494	(1,270,972)	-	(7,947)	332,766
	<u>489,400</u>	<u>1,187,494</u>	<u>(1,270,972)</u>	<u>-</u>	<u>(7,947)</u>	<u>397,975</u>
Restricted funds	137,532	417,375	(355,921)	-	-	198,986
	<u>626,932</u>	<u>1,604,869</u>	<u>(1,626,893)</u>	<u>-</u>	<u>(7,947)</u>	<u>596,961</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	1,397	508,711	510,108
Fixed asset investments	509,070	235	509,305
Current assets	218,183	221,985	440,168
Creditors due within one year	(187,460)	(3,751)	(191,211)
	<u>541,190</u>	<u>727,180</u>	<u>1,268,370</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Fixed asset investments	486,215	235	486,450
Current assets	23,767	257,450	281,217
Creditors due within one year	(112,007)	(58,699)	(170,706)
	<u>397,975</u>	<u>198,986</u>	<u>596,961</u>

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	671,409	(29,971)
Adjustment for:		
Depreciation charges	6,775	-
Losses/(gains) on investments	(18,452)	7,947
Non cash donations	(516,746)	-
(Increase)/decrease in debtors	(131,499)	36,795
Increase in creditors	20,505	49,038
Net cash provided by operating activities	<u>31,992</u>	<u>63,809</u>

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	244,198	216,746
Total	<u>244,198</u>	<u>216,746</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED TA CRCC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

20. PENSION COMMITMENTS

The Charity operates defined contribution pension schemes and the pension cost charged for the period represents contributions payable by the Charity to these schemes and amounted to £18,097 (2016: £16,419).

No contributions were outstanding at the year end.

21. OPERATING LEASE COMMITMENTS

At 31 March 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
AMOUNTS PAYABLE:		
Within 1 year	24,000	24,000
Between 1 and 5 years	32,000	56,000
Total	<u>56,000</u>	<u>80,000</u>

22. FIRST TIME ADOPTION OF FRS 102

It is the first year that the Charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 April 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the Charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.