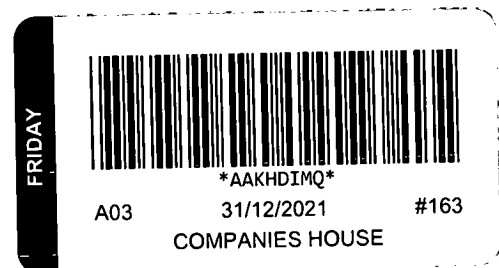


Registered number: 04144745
Charity number: 1087550

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

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	Mr B Biscoe Mr P Coyne (appointed 10 September 2020) Mrs H Frank, (Vice Chair) (appointed 10 June 2021) Mrs S Guard (resigned 5 December 2020) Ms N Hewitt Mr L Rich (resigned 10 June 2021) Dr R J Royle Mr A Shepherd, (Chair) Mr S Tredidgo Mr P Willoughby (resigned 4 November 2021)
Representative Trustees	Lady M Berkeley, (Isles of Scilly Council) (resigned 7 October 2021) Cllr H Frank, (Cornwall Council) (resigned 10 June 2021) Cllr J Morgan, (Cornwall Council) (appointed 15 June 2021) Cllr R Pears, (Cornwall Council) (appointed 15 June 2021)

Company registered number 04144745

Charity registered number 1087550

Registered office The Chambers 1st Floor
Penryn Street
Redruth
Cornwall
TR15 2SP

Company secretary Mr P Coyne (appointed Trustee 10th September 2020)

Chief executive officer Mrs K Nissen

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

Bankers Lloyds Bank plc
7 Boscawen Street
Truro
Cornwall
TR1 2QT

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

**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

My 2020 Chair's Statement hinted at the "unprecedented challenges and change" being faced by everyone as I reported on a financial year ending just as (what we now know as the "first") lockdown was being imposed. Obviously much of that report was written with the benefit of a few months' hindsight but few could have foreseen that as the 2021 trading year ended, England would be deep in the throes of the "third" national lockdown mandated by the worldwide COVID-19 pandemic.

In this context the conduct of the management and staff of CRCC has been exceptional. Ways of working, which were believed and intended to be temporary in early 2020, have evolved into a new way of working which herald the "hybrid home/workplace" model that will, I believe, become standard for the majority of organisations where the operating environment permits.

Working within the new "rules" the CRCC team have, with innovation, ingenuity and outstanding dedication responded to all challenges and have, where necessary, creatively adapted to ensure that the needs of the communities we serve and the partners with whom we work are constantly met at the highest level.

Obviously in such a traumatic year there have been changes – some the result of measures initiated prior to, and others prompted by, the pandemic. CRCC's finance processes have been overhauled to dramatic effect and, with the superb and valued help of external consultants, a strategy review that solidifies CRCC's purpose and ensures a continuing, meaningful delivery of identified need within the communities of Cornwall is now well on its way to completion.

External review of some of our services following potentially challenging internal changes has been very positive and CRCC continues to be highly regarded as a deliverer of excellence by the commissioning bodies with which we work. Similarly, CRCC continues to participate at the highest level both regionally and nationally - within ACRE - in alliances and partnership working to improve performance and delivery within the voluntary sector.

From a performance perspective – this has been another outstanding year for CRCC, led, in her first full year of office, by our CEO, Katherine Nissen. Having set herself high standards in the first few months of her tenure she has – faced with the full force of the pandemic – surpassed all our expectations and continues to deliver excellent leadership to a superb team of people within an organisation that I am truly proud and privileged to Chair. I thank them all together with my superb fellow Trustees who have been vocal, vibrant and vigorous in their enthusiasm for CRCC, with especial thanks to Colonel Edward Bolitho, our Patron, whose wisdom has been a constant source of support.

Over the past eighteen months the communities in Cornwall which we exist to serve have been severely affected by the challenges posed by the pandemic. In renewing our commitment to them I hope and believe that our collective experience of COVID-19 can trigger a fundamental rethink of community ties and ethics and an appreciation of what and who 21st Century Britain values most.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors and signed on its behalf by:



Mr A Shepherd
Chairman
Date: 22 December 2021

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

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2021.

The trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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, 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;

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

- 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.

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.

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 are 86 members of staff, some part-time and 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.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

OUR ACHIEVEMENTS AND PUBLIC BENEFIT

CCDL (trading as Cornwall Rural Community Charity) supports and strengthens communities. Our work comes broadly under three themes, Communities, Care and Skills. During 2020/2021 we achieved the following:

COMMUNITIES

CRCC's digital skills project helps people to develop their IT skills and get their finances in order while improving their confidence and safety online. The Digital team has helped 428 people during the year March 20-21, with improving their confidence in online shopping, banking and communication.

Our Clean Cornwall project assists communities and individuals with litter picks and beach cleans aiming to reduce litter and working alongside volunteers, businesses and Cornwall Council. Due to government guidelines, event litter picking has been limited this year. Instead, Clean Cornwall has been supporting individuals and family bubbles to get litter picking. Going into 2021, we look forward to supporting community litter picks, creating real behaviour change, and keeping Cornwall's landscape thriving.

Our Fishing Animateur project supports people in fishing communities to develop their business plans and secure loans as well as access grant funding, enabling sustainable, resilient growth. It has been an uncertain year for the fishing industry, with Brexit and lockdowns disrupting supply chains and hindering income. The Fishing Animateurs have been supporting the most adversely affected fishers to access funding. Their work has helped strengthen community resilience, support the domestic fish market and protect the small-scale fishing industry in our coastal areas.

CRCC's Youth Team provide a variety of bespoke youth projects and initiatives across West Cornwall. An exciting new project for us this year is our running of a house in Newquay for young people aged 16+ who have been made homeless. The youth team have very much relished this new line of work, and have found it an exciting challenge. It allows the young people involved to make links with our other youth projects, such as Headstart, which develops resilience and improves mental wellbeing in young people.

CRCC administer Wellbeing Community Grants on behalf of Cornwall Council and NHS Kernow that fund peer support groups for unpaid carers, dementia support groups and mental health support groups. These help people access activities and support to improve their health and wellbeing. Our grants programme has unfortunately suffered as a result of Covid-19. Few groups have been able to meet due to the combined effects of lockdowns, shielding and members sometimes unable to access video conferencing technology. However, we are pleased that we have still managed to distribute several grants this year.

The Inclusion Matters Project increases well-being and connections in communities. The project has a comprehensive website www.cornwall-link.co.uk that signposts viewers and offers lots of volunteering opportunities.

The Better Budgets project has supported people in debt, and those facing fuel poverty with help and guidance in managing their finances, accessing benefits and switching fuel providers. We have also provided budgeting support to village halls which faced many challenges during the lockdowns, with the ever-changing government guidance.

The West Cornwall Food Project was introduced as a direct response to the success of The Newlyn Food Project that was carried out during the first Covid-19 lockdown. This project highlighted an obvious need for nutritious and delicious meals for vulnerable people in the region of West Penwith. The project now has an established network of volunteers and recipients, helping to reduce loneliness, isolation and food poverty in some of the most remote areas of West Cornwall.

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

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

There was an increase in anti-social behaviour in Helston during the easing of the first lockdown restrictions. In response, CRCC was asked to assist with reducing this, we send two youth workers to engage with young people over an initial eight-week period who quickly built a trusting relationship with the young people and were able to quickly identify what the problems were. Due to the success of the initial eight weeks, the CRCC youth workers' involvement was extended until the second national lockdown at the end of October.

CARE

CRCC manages Kernow Carers Service which provides information, guidance and support to anyone in a caring role. This year, Kernow Carers Service has administered wellbeing grants for carers across Cornwall as well as supporting carers with online shopping, online banking, libraries and communication. We provided one to one carer support to over 6000 individuals and this service has been vital to improving the wellbeing of carers and those who depend on them throughout the pandemic.

SKILLS

Learn Your Way (LYW) is CRCC's small, specialist education provision for young people aged 16 – 24 who have a learning disability. This year has seen the Learn Your Way and Work Your Way programmes go from strength to strength. The exceptionally skilled team of Tutors and Education Support Assistants have worked tirelessly to support the young people on the programmes, both through remote learning and face to face - sometimes both at the same time! It has been impressive to see the skill and compassion shown by these staff to the young people, particularly when change can be difficult for them to manage. It is testament to the respect and strength of relationships within that team that we have seen our young people flourishing

VOLUNTEER POLICY

The Charity is grateful for the unstinting efforts of its volunteers who are involved in many aspects of our work.

FINANCIAL REVIEW

GOING CONCERN

As in 2020 the pandemic has continued to impact on all areas of life and CRCC was no exception. The new ways of working established last year have continued to ensure that almost all of the charity's activities have continued to be delivered to the required level by a CRCC workforce enthused with a unified sense of team spirit. One impact of the pandemic continues to be a closer working relationship with our partners within the voluntary Sector in Cornwall as we seek, collectively, to serve the best interests of our communities in the county. CRCC is, specifically involved in the development of an Infrastructure Alliance with Volunteer Cornwall and the Voluntary Sector Forum with whom an accord has set a very encouraging pattern for efficient partnership working going forward.

After making appropriate enquiries, 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 2021, the consolidated balance sheet on page 16 shows the total funds of CCDL stood at £1,665,101. Unrestricted funds of £1,062,263, including designated reserves of £250,209, represent the reserves available to the organisation to fulfil its existing commitments over the long term.

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

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Unrestricted funds

The consolidated statement of financial activities on page 15 shows total unrestricted incoming resources for the year ended 31 March 2021 of £2,594,726] and total resources expended were £2,415,181. After adjustments for gains in investment assets of £32,820 and interfund transfers, net incoming resources for the year were £224,827.

Restricted funds

As shown in the statement of financial activities, total incoming resources were £341,874 and total resources expended were 254,659. After adjustments for interfund transfers, the net resources expended for the year were £67,084.

Irrecoverable VAT

During the year ended 31 March 2021 the Charity incurred irrecoverable VAT of £271 due to the partial exemption and non-business income 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 2021, this target level would be £400,000. At present the free reserves amount to £1,062,263, which includes the already designated reserve of £250,209, 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.

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.

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

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Charity and the group 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 and the group 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 CRCC utilising their specific skills, knowledge or expertise to assist in the making of sound decisions. They must have the following attributes:

- Commitment to CCDL, a working knowledge of RCCs in general and CCDL 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

CCDL 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 CCDL – its mission, role, working systems, policies and procedures
- Good level of support from fellow trustees and CCDL staff members
- Opportunity to meet CCDL staff and find out more about work in progress

The induction programme is laid out in phases, allowing the new trustee to be trained on all aspects of CCDL, 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.

CCDL complies with the Charity Governance Code.

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

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

ORGANISATIONAL STRUCTURE AND DECISION MAKING

CCDL is an independent charitable company employing 86 staff (as at 31 March 2021). 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 CCDL's performance and targets and thereby providing trustees with a greater understanding of CCDL's project activities and allowing them to meet and consult with key staff.

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

Chief Executive
Development Lead (Rural Development)
Development Lead (Social Fabric)
Human Resources Manager
Youth & Community Manager
Care & Prevention Manager

Contracts and Funding bids are discussed by trustees at full board 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, usually the Chair and counter-signed by the Chief Executive or the Company Secretary.

PAY POLICY

The CEO has authority to agree pay rises, trustees have oversight of non-standard pay rises over £2,000.

EQUALITY AND DIVERSITY

CCDL 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. CCDL 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.

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

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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 charity. The trustees are involved in a continuous process of carrying out risk assessments at all CCDL 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

Following the independent Rose Regeneration Review last year, the CEO and Chairman continue to work with the board of trustees to set a strategic direction that will lead us to focusing on projects that fall into one of three areas - communities, care and skills. We will be continuing to deliver projects that are historical with ongoing contracts whilst looking at new and meaningful opportunities post Covid both as an individual organisation and alongside other charities in Cornwall. This response will also take into account new services that have sprung up in response to the Covid crisis whilst also being mindful of the impact Brexit will have on Cornwall's communities and individuals. Our focus continues to be to support and strengthen Cornish Communities to improve quality of life.

INFORMATION ON FUNDRAISING PRACTICES

Fundraising is carried out in the context of generating funds for specific projects on a project by project basis, whether from grants or from contracts, with the intention that each project is able to fund its activities from its own particular funding source.

General fundraising from the public or other bodies is not undertaken, the services of a professional fund-raiser or a commercial participator are not used. No complaints have been received regarding fundraising activities.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, and signed on its behalf by:



Mr A Shepherd
Chair of Trustees
Date: 22 December 2021

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

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

OPINION

We have audited the financial statements of Cornwall Community Development Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 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 and the Charities Act 2011.

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

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

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of 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.

We have nothing to report in respect of the following matters in relation to which 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

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.

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

- We have considered the nature of the industry and sector, control environment, and financial performance;
- We have considered the results of enquiries with management and the directors in relation to their own identification and assessment of the risks of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut-off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, FRS 102 and UK tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or avoid a material penalty. These are safeguarding regulations, data protection legislation, health and safety regulations, environmental regulations and employment law.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management in relation to actual and potential claims or litigation;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around the year-end cut off
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY DEVELOPMENT LIMITED (CONTINUED)

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.



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: 22 December 2021

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
	Note				
Income from:					
Donations and legacies	3	337,455	37,568	375,023	233,154
Charitable activities	4	1,928,351	304,306	2,232,657	1,967,625
Other trading activities	5	319,722	-	319,722	476,755
Investments	6	9,198	-	9,198	10,198
Total income		2,594,726	341,874	2,936,600	2,687,732
Expenditure on:					
Raising funds	7	889,335	-	889,335	766,527
Charitable activities	8	1,525,846	254,659	1,780,505	1,748,542
Total expenditure		2,415,181	254,659	2,669,840	2,515,069
Net income before net gains/(losses) on investments		179,545	87,215	266,760	172,663
Net gains/(losses) on investments		32,820	-	32,820	(19,260)
Net income before taxation		212,365	87,215	299,580	153,403
Taxation	12	(8,209)	-	(8,209)	(2,755)
Net income after taxation		204,156	87,215	291,371	150,648
Transfers between funds	19	20,131	(20,131)	-	-
Net movement in funds		224,287	67,084	291,371	150,648
Reconciliation of funds:					
Total funds brought forward		837,976	535,754	1,373,730	1,223,082
Net movement in funds		224,287	67,084	291,371	150,648
Total funds carried forward		1,062,263	602,838	1,665,101	1,373,730

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 40 form part of these financial statements.

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

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	13	459,797	473,404
Investments	14	183,016	150,505
		<u>642,813</u>	<u>623,909</u>
Current assets			
Debtors	15	334,823	417,493
Investments	16	188,503	185,939
Cash at bank and in hand	23	833,914	494,342
		<u>1,357,240</u>	<u>1,097,774</u>
Creditors: amounts falling due within one year	17	(334,952)	(347,953)
Net current assets		<u>1,022,288</u>	<u>749,821</u>
Total assets less current liabilities		<u>1,665,101</u>	<u>1,373,730</u>
Total net assets		<u>1,665,101</u>	<u>1,373,730</u>
Charity funds			
Restricted funds	19	602,838	535,754
Unrestricted funds	19	1,062,263	837,976
Total funds		<u>1,665,101</u>	<u>1,373,730</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr A Shepherd

Chair of Trustees

Date: 22 December 2021

The notes on pages 19 to 40 form part of these financial statements.

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

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	13	459,797	473,404
Investments	14	183,018	150,507
		<u>642,815</u>	<u>623,911</u>
Current assets			
Debtors	15	334,306	416,293
Investments	16	188,503	185,939
Cash at bank and in hand		644,509	431,845
		<u>1,167,318</u>	<u>1,034,077</u>
Creditors: amounts falling due within one year	17	(342,516)	(300,220)
Net current assets		<u>824,802</u>	<u>733,857</u>
Total assets less current liabilities		<u>1,467,617</u>	<u>1,357,768</u>
Total net assets		<u><u>1,467,617</u></u>	<u><u>1,357,768</u></u>
Charity funds			
Restricted funds	19	602,838	535,754
Unrestricted funds	19	864,779	822,014
Total funds		<u><u>1,467,617</u></u>	<u><u>1,357,768</u></u>

The Charity's net movement in funds for the year was £109,849 (2020 - £139,258).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr A Shepherd
Chair of Trustees

Date: 22 December 2021

The notes on pages 19 to 40 form part of these financial statements.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	As restated 2020 £
Cash flows from operating activities		
Net cash used in operating activities	345,587	139,618
Interest receivable	309	1,877
Purchase of tangible fixed assets	(3,569)	(11,307)
Taxation paid	(2,755)	-
Net cash used in investing activities	(6,015)	(9,430)
Cash flows from financing activities		
Proceeds on disposal of investments	-	92,037
Net cash provided by financing activities	-	92,037
Change in cash and cash equivalents in the year	339,572	222,225
Cash and cash equivalents at the beginning of the year	494,342	272,117
Cash and cash equivalents at the end of the year	833,914	494,342

The notes on pages 19 to 40 form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. GENERAL INFORMATION

The Charity is a company limited by guarantee incorporated in England (Company no: 04144745). 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.

The registered office is 2 Princes Street, Truro, Cornwall, TR1 2ES.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cornwall Community Development Limited 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 Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The financial statements use British Pounds Sterling as the presentation currency, and are rounded to the nearest £1 throughout.

2.2 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. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2.3 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.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.4 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.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

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.

2.5 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 TAXATION

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% per annum on straight line basis
Office equipment	- Between 3 and 10 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.

2.9 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 the 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 presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

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

2.10 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.

2.11 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)

2.12 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 in the Consolidated Statement of Financial Activities as a finance cost.

2.13 PENSIONS

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

2.14 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 Group 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 Group 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.

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

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	222	-	222	69,872
Grants - CCDLi	337,233	-	337,233	163,282
Government grants	-	37,568	37,568	-
TOTAL 2021	337,455	37,568	375,023	233,154
TOTAL 2020	224,614	8,540	233,154	

Government grants relates to funds received through the Coronavirus Job Retention Scheme.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Income from charitable activities	1,928,351	304,306	2,232,657	1,967,625
TOTAL 2020 AS RESTATED	1,730,633	236,992	1,967,625	

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Project fees	267,411	-	267,411	361,256
Other Income	52,311	-	52,311	81,116
Other income - CCDLi	-	-	-	34,383
TOTAL 2021	319,722	-	319,722	476,755
TOTAL 2020	415,272	61,483	476,755	

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Local listed investments	9,198	9,198	7,192
Cash deposits	-	-	3,006
TOTAL 2021	9,198	9,198	10,198
TOTAL 2020	10,198	10,198	

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
CCDLi General trading expense	35,220	35,220	63,794
CRCC Other fundraising trading expense	205,203	205,203	155,800
Wages and salaries	590,582	590,582	490,941
Employers' NI contributions	46,035	46,035	42,812
Employers' pension costs	12,295	12,295	13,180
TOTAL 2021	889,335	889,335	766,527
TOTAL 2020	766,527	766,527	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Expenditure on charitable activities	1,525,846	254,659	1,780,505	1,748,542
TOTAL 2020	1,422,491	326,051	1,748,542	

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. AUDITORS' REMUNERATION

	2021	2020
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	5,790	5,675
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	3,400	3,327

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. STAFF COSTS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	1,654,819	1,715,066	1,560,568	1,611,823
Social security costs	117,397	121,576	106,566	112,360
Contribution to defined contribution pension schemes	31,353	34,093	29,554	32,706
	<u>1,803,569</u>	<u>1,870,735</u>	<u>1,696,688</u>	<u>1,756,889</u>

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

	Group 2021 No.	Group 2020 No.	Charity 2021 No.	Charity 2020 No.
Average headcount	83	91	83	91

The Trust considers its key management personnel to comprise of the Trustees and the Chief Executive Officer; the Prevention and Carers Service Manager; the Business Operations and Training Manager; the Youth Team Manager; the Development Lead; the HR Manager; the Management Accountant and the Financial Manager. The total employment benefits including pension contributions of the key management personnel were £318,898 (2020: £348,669).

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

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

12. TAXATION

	2021 £	2020 £
CORPORATION TAX		
Current tax on net income for the year	8,209	2,755
TAXATION ON NET INCOME	<u>8,209</u>	<u>2,755</u>

There were no factors that affected the tax charge for the year which has been calculated on net income at the standard rate of corporation tax in the UK of 19% (2020 - 19%).

The above corporation tax charge relates to the Charity's trading subsidiary, CCDL Innovation Ltd.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

GROUP AND CHARITY

	Freehold property £	Office equipment £	Solar panels £	Total £
COST OR VALUATION				
At 1 April 2020	482,146	32,992	32,960	548,098
Additions	-	3,569	-	3,569
At 31 March 2021	482,146	36,561	32,960	551,667
DEPRECIATION				
At 1 April 2020	45,814	22,254	6,626	74,694
Charge for the year	8,941	6,297	1,938	17,176
At 31 March 2021	54,755	28,551	8,564	91,870
NET BOOK VALUE				
At 31 March 2021	427,391	8,010	24,396	459,797
At 31 March 2020	436,332	10,738	26,334	473,404

The freehold property noted above relates to the property transferred from Penwith Community Development Trust, following the merger on 1 November 2016. There is a legal charge on the property in favour of Cornwall Council.

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. FIXED ASSET INVESTMENTS

GROUP	Listed investments £
COST OR VALUATION	
At 1 April 2020	150,505
Revaluations	32,511
AT 31 MARCH 2021	183,016
NET BOOK VALUE	
AT 31 MARCH 2021	183,016
AT 31 MARCH 2020	150,505

	Investments in subsidiary companies £	Listed investments £	Total £
CHARITY			
COST OR VALUATION			
At 1 April 2020	2	150,505	150,507
Revaluations	-	32,511	32,511
AT 31 MARCH 2021	2	183,016	183,018
NET BOOK VALUE			
AT 31 MARCH 2021	2	183,016	183,018
AT 31 MARCH 2020	2	150,505	150,507

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. FIXED ASSET INVESTMENTS (CONTINUED)

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
CCDL Innovation Ltd	11234125	2 Princes Street, Truro, TR1 2ES	Running Commercial operations

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
CCDL Innovation Ltd	189,203	(155,710)	33,493	49,455

15. DEBTORS

	Group 2021 £	Group As restated 2020 £	Charity 2021 £	Charity As restated 2020 £
DUE WITHIN ONE YEAR				
Trade debtors	172,805	267,139	172,805	265,939
Other debtors	547	74	30	74
Prepayments and accrued income	161,471	150,280	161,471	150,280
	334,823	417,493	334,306	416,293

16. CURRENT ASSET INVESTMENTS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Unlisted investments	188,503	185,939	188,503	185,939

CORNWALL COMMUNITY DEVELOPMENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Group As restated 2020 £	Charity 2021 £	Charity As restated 2020 £
Trade creditors	49,272	107,241	48,729	103,987
Amounts owed to group undertakings	-	-	25,727	7,267
Corporation tax	10,907	2,698	-	-
Other taxation and social security	48,838	75,172	45,170	73,062
Other creditors	245	4,172	-	3,473
Accruals and deferred income	225,690	158,670	222,890	112,431
	334,952	347,953	342,516	300,220

	Group 2021 £	Group As restated 2020 £	Charity 2021 £	Charity As restated 2020 £
Deferred income at 1 April 2020	73,015	141,883	73,015	105,063
Resources deferred during the year	281,183	73,015	133,153	73,015
Amounts released from previous periods	(73,015)	(141,883)	(73,015)	(105,063)
	281,183	73,015	133,153	73,015

18. PRIOR YEAR ADJUSTMENTS

A prior year adjustment has been made to recognise grant income where the recognition criteria had been met but income had not been recognised. The effect on the prior year financial statements is an increase in income from charitable activities of £42,559, a decrease in deferred income of £56,889, an increase in accrued income of £16,050 and an increase in funds brought forward of £72,935.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS							
DESIGNATED FUNDS							
Relocation and refurbishment fund	65,209	-	-	-	-	-	65,209
Penwith Centre designated funds	25,000	-	-	-	-	-	25,000
Redundancy funds	160,000	-	-	-	-	-	160,000
	<u>250,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,209</u>
GENERAL FUNDS							
General Funds	519,814	1,650,728	(1,900,730)	-	20,131	32,820	322,763
Kernow Carers Service	19,402	606,765	(380,559)	-	-	-	245,608
Revaluation Reserve	32,645	-	-	-	-	-	32,645
CCDLi Reserves	15,906	337,233	(133,892)	(8,209)	-	-	211,038
	<u>587,767</u>	<u>2,594,726</u>	<u>(2,415,181)</u>	<u>(8,209)</u>	<u>20,131</u>	<u>32,820</u>	<u>812,054</u>
TOTAL UNRESTRICTED FUNDS	<u>837,976</u>	<u>2,594,726</u>	<u>(2,415,181)</u>	<u>(8,209)</u>	<u>20,131</u>	<u>32,820</u>	<u>1,062,263</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
RESTRICTED FUNDS							
Capacity Building & Training	4,952	-	-	-	(4,952)	-	-
Clean Cornwall	44,349	86,710	(65,458)	-	-	-	65,601
Carers Reserves	23,787	-	(8,608)	-	(15,179)	-	-
Penwith Centre Building	436,333	-	(10,057)	-	-	-	426,276
Sunshine on Penwith Centre	26,333	-	(1,454)	-	-	-	24,879
Coronavirus Job Retention Scheme	-	37,569	(37,569)	-	-	-	-
Community Flood Forum	-	26,470	(26,470)	-	-	-	-
Aged Veterans	-	94,650	(36,446)	-	-	-	58,204
Heritage	-	16,050	(11,950)	-	-	-	4,100
Digital Outreach	-	80,425	(56,647)	-	-	-	23,778
	<u>535,754</u>	<u>341,874</u>	<u>(254,659)</u>	<u>-</u>	<u>(20,131)</u>	<u>-</u>	<u>602,838</u>
TOTAL OF FUNDS	<u>1,373,730</u>	<u>2,936,600</u>	<u>(2,669,840)</u>	<u>(8,209)</u>	<u>-</u>	<u>32,820</u>	<u>1,665,101</u>

**CORNWALL COMMUNITY DEVELOPMENT
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**NOTES TO THE FINANCIAL STATEMENTS
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19. STATEMENT OF FUNDS (CONTINUED)

Designated Funds

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

Penwith Centre designated funds consists of £25,000 repair 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

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

Penwith Centre Building - this represents the net book value of the Penwith Centre.

Sunshine on Penwith Centre - this represents the net book value of the solar panels on the Penwith Centre.

Coronavirus Job Retention Scheme - Funding from the government for the Coronavirus Job Retention Scheme.

Community Flood Forum - Funding to support homes and businesses at risk of flooding.

Aged Veterans - Funding for the practical support for veterans wellbeing as well as families and carers.

Digital Outreach - Funding for the provision of support to help with use of devices and advice on how to access online services..

Where a project has ceased or there is an over or under spend, and the funder has given their permission, a transfer to or from Unrestricted Funds is made to balance out the fund

**CORNWALL COMMUNITY DEVELOPMENT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	As restated Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
UNRESTRICTED FUNDS							
DESIGNATED FUNDS							
Relocation and refurbishment fund	65,209	-	-	-	-	-	65,209
Penwith Centre designated funds	25,000	-	-	-	-	-	25,000
Redundancy funds	176,000	-	-	-	(16,000)	-	160,000
	<u>266,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,000)</u>	<u>-</u>	<u>250,209</u>
GENERAL FUNDS							
General Funds	358,980	1,455,197	(1,402,119)	-	107,756	-	519,814
Kernow Carers Service	20,387	713,376	(603,322)	-	(111,039)	-	19,402
Revaluation Reserve	51,905	-	-	-	-	(19,260)	32,645
CCDLi Reserves	4,573	197,665	(183,577)	(2,755)	-	-	15,906
	<u>435,845</u>	<u>2,366,238</u>	<u>(2,189,018)</u>	<u>(2,755)</u>	<u>(3,283)</u>	<u>(19,260)</u>	<u>587,767</u>
TOTAL UNRESTRICTED FUNDS	<u>702,054</u>	<u>2,366,238</u>	<u>(2,189,018)</u>	<u>(2,755)</u>	<u>(19,283)</u>	<u>(19,260)</u>	<u>837,976</u>

**CORNWALL COMMUNITY DEVELOPMENT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 April 2019 £	As restated Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
RESTRICTED FUNDS							
Capacity Building & Training	-	20,636	(15,684)	-	-	-	4,952
Clean Cornwall	18,227	88,810	(62,688)	-	-	-	44,349
Health and Wellbeing	-	212,048	(231,331)	-	19,283	-	-
Carers Reserves	24,787	-	(1,000)	-	-	-	23,787
Penwith Centre Building	449,741	-	(13,408)	-	-	-	436,333
Sunshine on Penwith Centre	28,273	-	(1,940)	-	-	-	26,333
	<u>521,028</u>	<u>321,494</u>	<u>(326,051)</u>	<u>-</u>	<u>19,283</u>	<u>-</u>	<u>535,754</u>
TOTAL OF FUNDS	<u>1,223,082</u>	<u>2,687,732</u>	<u>(2,515,069)</u>	<u>(2,755)</u>	<u>-</u>	<u>(19,260)</u>	<u>1,373,730</u>

**CORNWALL COMMUNITY DEVELOPMENT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	250,209	-	-	-	-	-	250,209
General funds	587,767	2,594,726	(2,415,181)	(8,209)	20,131	32,820	812,054
Restricted funds	535,754	341,874	(254,659)	-	(20,131)	-	602,838
	<u>1,373,730</u>	<u>2,936,600</u>	<u>(2,669,840)</u>	<u>(8,209)</u>	<u>-</u>	<u>32,820</u>	<u>1,665,101</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	As restated Income £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	266,209	-	-	-	(16,000)	-	250,209
General funds	435,845	2,366,238	(2,189,018)	(2,755)	(3,283)	(19,260)	587,767
Restricted funds	521,028	321,494	(326,051)	-	19,283	-	535,754
	<u>1,223,082</u>	<u>2,687,732</u>	<u>(2,515,069)</u>	<u>(2,755)</u>	<u>-</u>	<u>(19,260)</u>	<u>1,373,730</u>

CORNWALL COMMUNITY DEVELOPMENT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	8,642	451,155	459,797
Fixed asset investments	183,016	-	183,016
Current assets	1,205,558	151,683	1,357,241
Creditors due within one year	(334,952)	-	(334,952)
Difference	(1)	-	1
TOTAL	1,062,263	602,838	1,665,101

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	5,786	467,618	473,404
Fixed asset investments	150,505	-	150,505
Current assets	1,029,638	68,136	1,097,774
Creditors due within one year	(347,953)	-	(347,953)
TOTAL	837,976	535,754	1,373,730

CORNWALL COMMUNITY DEVELOPMENT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

	Group 2021 £	Group As restated 2020 £
Net income for the year (as per Statement of Financial Activities)	291,371	150,648
ADJUSTMENTS FOR:		
Depreciation charges	17,176	19,770
Losses/ (Gains) on investments	(32,820)	19,260
Interest receivable	(9,198)	(3,006)
Decrease/(increase) in debtors	82,660	(135,733)
Increase/(decrease) in creditors	(11,811)	85,924
Tax charge	8,209	2,755
NET CASH PROVIDED BY OPERATING ACTIVITIES	345,587	139,618

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2021 £	Group 2020 £
Cash in hand	833,914	494,342
TOTAL CASH AND CASH EQUIVALENTS	833,914	494,342

24. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	494,342	339,572	833,914
Liquid investments	185,939	2,564	188,503
	680,281	342,136	1,022,417

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NOTES TO THE FINANCIAL STATEMENTS
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25. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund which amounted to £31,353 (2020 - £34,093) for the year. No amounts were payable to the fund at the balance sheet date.

26. OPERATING LEASE COMMITMENTS

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Not later than 1 year	42,410	27,541	42,410	27,541
Later than 1 year and not later than 5 years	60,628	84,788	60,628	84,788
	103,038	112,329	103,038	112,329