

**Community Foundation for Surrey  
(Limited by Guarantee)**



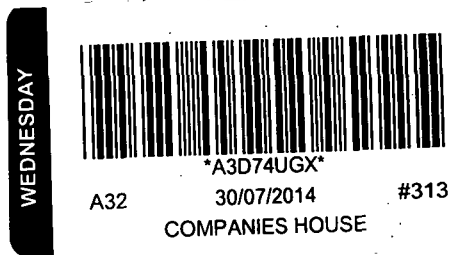
**Report of the Directors and  
Financial Statements  
for the Year Ended 31 March 2014**

**for**

**Community Foundation for Surrey  
(Limited by Guarantee)**

**Charity Number: 1111600**

**Company No: 05442921**



**Community Foundation for Surrey  
(Limited by Guarantee)**

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**Company Information for the Year Ended 31 March 2014**

<b>PATRON:</b>	Dame Sarah Goad DCVO JP, Her Majesty's Lord Lieutenant of Surrey
<b>VICE PRESIDENTS:</b>	Sir Stephen Lamport KCVO DL The Rt Rev'd Christopher Hill, retired December 2013 The Honourable Mrs Lavinia Sealy MA Mr Matthew Bowcock CBE, appointed March 2013 Mr Gordon Lee-Steere, appointed September 2013
<b>TRUSTEES:</b>	Mr David Frank – appointed Chairman September 2013 Professor Patrick Dowling CBE DL FREng FRS, retired as Founding Chairman September 2013 Mr Peter Hampson CBE, Vice Chairman Mrs Bridget Biddell MA MRICS Mr Stephen Blunt, BA LLM Solicitor, retired June 2013 Mr Gordon Lee-Steere DL, retired September 2013 Mrs Julie Llewelyn, appointed March 2014 Mr Jim McAllister Mrs Tracey Reddings, retired September 2013 Mr Andrew Wates OBE, DL Mr Simon Whalley Mr Richard Whittington FCA, Hon. Treasurer Mr Graham Williams MBA, CA
<b>SECRETARY:</b>	Mr Stephen Blunt, BA LLM Solicitor, retired June 2013 Ms Wendy Varcoe, appointed June 2013
<b>HON TREASURER</b>	Mr Richard Whittington FCA
<b>REGISTERED OFFICE:</b>	1 Bishops Wharf Walnut Tree Close Guildford Surrey, GU1 4RA
<b>REGISTERED CHARITY NO.</b>	1111600
<b>REGISTERED COMPANY NO:</b>	05442921
<b>AUDITORS:</b>	Alliotts Chartered Accountants & Statutory Auditors Friary Court 13-21 High Street Guildford Surrey GU1 3DL
<b>PRINCIPAL BANKERS:</b>	National Westminster Bank Plc Strand Branch PO Box 414 38 Strand London WC2H 5JB
<b>SOLICITORS:</b>	Clyde & Co Stoke Road Guildford Surrey GU1 4HA

**Community Foundation for Surrey  
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**Report of the Trustees for the Year Ended 31 March 2014**

**Structure, Governance and Management**

Governing Document

The Community Foundation for Surrey is registered as a charity with the Charity Commission and is a company limited by guarantee governed by its Memorandum and Articles of Association dated 26 April 2005. At the year ending 31 March 2014, there were ten Trustees, each of whom agrees to contribute a maximum of £10 in the event of the Charity winding up. In December 2011 the Community Foundation registered a change in name with the Charity Commission and Companies House from Surrey Community Foundation to the Community Foundation for Surrey.

Appointment of Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

As set out in the Articles of Association, Community Foundation for Surrey must at any time have at least three Trustees but is not subject to any maximum number. The Trustees are appointed on the basis of a range of skills and expertise to support the development of the Community Foundation. The Chairman and Vice Chairman are elected by nomination and vote of the Trustees. Professor Patrick Dowling retired as Founding Chairman in September 2013 and the Community Foundation's new Chairman David Frank was appointed in September 2013.

Trustees hold office until the third Annual General Meeting following their appointment when they then retire. A retiring Trustee is eligible for re-election for two further three year periods. The Trustees who retired in 2013-14 were Gordon Lee-Steere, Stephen Blunt and Tracey Reddings. Julie Llewelyn was appointed as a Trustee in March 2014. Trustees due to retire in September 2014 are Patrick Dowling, Andrew Wates and Jim McAllister.

All Trustees are circulated with invitations to nominate Trustees prior to the annual general meeting, advising them of the retiring Trustees and requesting nominations. Trustees can also be appointed by resolution at a meeting of existing Trustees and can hold office only until the next annual general meeting when nominations for reappointment are made.

Trustee Induction and Training

New Trustees are provided with an induction pack and attend an induction session with Trustees and key employees of the Charity. The pack and training session includes the aims, objectives and key activities of the Charity and their legal obligations under charity and company law, including the Charity Commission booklet CC3, 'The Essential Trustee'. Other documents included are the governing document, the latest Trustees' annual report and accounts, current budget and policies, the structure of the Board and committees, the donor development plan and grant making programme.

The Board of Trustees' policy is to undertake on-going training and development including visiting other Community Foundations, organising relevant internal training sessions or attending appropriate external training sessions.

Organisation Structure

The Board of Trustees administers the Charity and meets quarterly. The Trustees during the year under review are shown on page three of this report. The Board has established five sub-committees which meet quarterly between Board meetings, except the Grants policy Group which meets monthly and the Personnel Group which meets at least once a year to review staff pay and conditions and to oversee recruitment and annual staff performance appraisals. The sub-committees include at least three Trustees plus non-trustees appointed by majority vote of Trustees.

The sub-committees are:

- Finance & Investment Group
- Donor Development Group
- Grants Policy Group
- Personnel Group
- Research Group

The Board of Trustees appointed an Executive Director to manage the day-to-day operations of the Charity with specific delegated authority approved by the Trustees for operational matters including staffing, finance, governance, fund development and the grants programme.

At 31 March 2014, the Community Foundation staff were: Wendy Varcoe, Executive Director; Laura Thurlow, Deputy Director; Joni Saunders, Finance Manager (part-time); Davina Patel, Marketing and Communications Manager; Louise Cook, Grants Manager; Nina Austin, Grants Administrator (part-time) and Louise Wickham, Bookkeeper (part-time).

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**Report of the Trustees for the Year Ended 31 March 2014**

The staff structure has been developed with the Personnel Group to provide the resources to deliver the grant programmes, build donor funds and provide office support.

**Risk Management**

The individual sub-committees consider the risks and the management of the risks associated with their responsibilities. The Finance and Investment Group takes an overview of risk management and reports to the Board. Trustees have considered the major strategic, business and operational risks to which the Charity is exposed and have completed a risk assessment which is reviewed annually. Systems and review processes have been established to mitigate these risks.

**Quality Accreditation**

In September 2014, the charity was awarded its third Community Foundation Network Quality Accreditation which covers a 3 year period. The charity achieved its first Quality Accreditation in July 2007 and its second in July 2010. The Charity has full membership of the UK Community Foundation.

**Core Costs**

Up until September 2008, the Community Foundation invested the fees earned from managing funds together with bank interest earned to support future core costs. Since September 2008, the Community Foundation's policy has been to use the fees and the income earned to contribute to its core costs. Whilst the Community Foundation relies on grants to support its core costs and enable it to carry out its charitable activities, it is now able to make a contribution to meeting its core costs from fees charged by managing the funds. The Community Foundation's policy is that this proportion will increase each year to enable the Community Foundation to work towards becoming self-financing. At the year ended 31 March 2014, the Community Foundation contributed 62.30% (49% year ended 31 March 2013) towards its core costs. The remaining costs have been generously supported by The Wates Foundation, Wates Family Enterprise Trust, Surrey County Council, The Netherby Trust, Esmee Fairbairn through the Time to Give programme, The Albert Van Den Bergh Trust, Mr. and Mrs Biddell, Alcal PLC and others. Office accommodation and facilities have been provided as a Gift in Kind by Smith & Williamson, legal support and advice has been provided by Clyde & Co and the payroll service has been provided as a Gift in Kind by Roffe Swayne. Events have been supported by the University of Surrey, Barlow Robbins, Clyde & Co and Alliotts and the Charity's research document was sponsored by Exxon Mobil and CCLA.

**Public Benefit**

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities of the Community Foundation.

The benefits of the Community Foundation are clearly set out below in the Objectives and Activities and in the achievements and performance sections. The Trustees review the activities of the Community Foundation against its aims on an ongoing basis and are satisfied that all the activities continue to focus on achieving its aims. No specific issues of detriment or harm have been identified.

**Objectives and Activities**

The Community Foundation for Surrey's overall aim is to improve the lives of people in Surrey by building community funds to support the needs of voluntary groups, charities and communities across the County. The Community Foundation aims to build invested funds as well as flow-through funds (Immediate Impact Funds) to ensure continuing funding as a permanent resource to support the needs in Surrey.

The Community Foundation awards grants to local voluntary groups and charities that make a difference to the quality of life in their communities. These grants are allocated from a growing programme of charitable funds established by individuals, families, companies, trusts and other organisations.

The Community Foundation for Surrey aims to raise the level of giving from private donors, companies and trusts to meet the needs of communities and voluntary groups in Surrey.

The Charity's specific goals are to:

- Provide a comprehensive service to donors by identifying opportunities to give effectively and creatively;
- Build permanent community funds which generate income year after year to make grants to communities; and
- Manage an efficient and effective community grants programme.

**Community Foundation for Surrey  
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**Report of the Directors for the Year Ended 31 March 2014**

**Achievements and Performance**

The Foundation became operational in September 2005 and during its ninth year of operation the following key achievements were met:

**Donor Development**

A total of 10 new funds have been established during 2013-14 resulting in a total of 84 funds being managed by the Charity. Funds are spread across a range of geographic areas in Surrey. The funds include both Flow-through Funds (Immediate Impact Funds where all the donation minus the agreed contribution to the Community Foundation is awarded as grants over a period of time) and Endowment Funds (Permanent Funds where the capital is invested and the income generated each year is used to award grants).

The Community Foundation has built its Permanent Endowment Funds to support community needs with donations of cash and shares. A total of £1,104,968 was received for permanent funds during 2013-14 resulting in a total market value of permanent funds of £7,606,324 at 31 March 2014 (£6,435,997 at 31 March 2013).

**Grants Programme**

The Community Foundation for Surrey awards grants to community and voluntary groups that make a genuine difference to the lives of people in Surrey. To ensure transparent guidelines and advice to community groups, the Community Foundation awards grants within a clear grants policy approved by the Grants Policy Group and Board of Trustees. Grants are assessed against a standard checklist and against the criteria established by donors for each fund. During 2013-14:

- The Charity awarded 248 grants to community, voluntary groups and individuals during 2013-14 totalling £735,446. Since it was established in September 2005, the Charity has awarded 1,471 grants to voluntary and community groups totalling £4,069,976.
- The average grant awarded to community groups and individuals was £2,966 with grants ranging from £50 to £15,000 supporting a wide range of community needs and beneficiaries.
- Grants were awarded to support a range of beneficiaries including children, young people, the elderly, disabled, families and local communities. Projects included community development work, youth projects, community arts events, sports facilities, improving services for elderly and disabled people, equipment for community centres and projects to support parents and children.
- In response to the flooding in Surrey, the Community Foundation launched the Surrey Flood Recovery Appeal in February 2014 to support individuals and local communities with the recovery and repair work. A total of £133,500 was received by 31<sup>st</sup> March 2014 with donations continuing to be received and grants awarded to local community and voluntary groups helping people in Surrey affected by the floods.

The Community Foundation for Surrey has detailed knowledge about the community needs across Surrey and experience of working with a wide range of local community and voluntary groups, ensuring that the grants awarded are focused where they can make the most difference. The Foundation continues to develop its knowledge into community needs and completed a new piece of community needs research using the latest census data in 2013-14. The research is detailed in the report 'Surrey Uncovered' which was launched in September 2013 and demonstrates the significant need in local communities across Surrey and supports the Foundation's work in increasing local philanthropy to support local communities. This report is available on-line and by written request.

**Community First Endowment Match Challenge**

The Community Foundation for Surrey was awarded the Community First Endowment Match Challenge funding from the Government's Office of Civil Society, part of the Cabinet Office, in March 2011. Managed nationally by the Community Development Foundation (CDF), a total of £1,074,222 was allocated to the Community Foundation for Surrey for a match challenge programme to build new endowment funds between the period March 2011 and April 2015. During the 2011-12 year the match was on a 1:1 basis with the Community First Endowment Match programme funding giving £1 for every £1 donated to new permanent endowment funds. From 1<sup>st</sup> April 2012 to 31<sup>st</sup> March 2015, the match funding is on a 1:2 basis where the Community First Endowment Match programme funding will give £1 for every £2 donated to new Permanent Endowment Funds. The total match challenge funding secured in 2013-2014 was £347,349.

**Promotional**

- A promotional programme has been completed including Surrey-wide press and radio coverage, production of promotional leaflets and reports, case studies of beneficiaries, developing the Foundations social media and the website. Key events and activities have been organised and attended to raise the profile of the Community Foundation including evening receptions, exhibitions and presentations. An event for Donors and Supporters was held at Loseley House in October 2013.
- Contact with community groups across Surrey has been developed including attending events and seminars, providing one to one support and site visits, presenting the new research data from 'Surrey Uncovered' and building the database of contacts using a data management system.

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**Report of the Trustees for the Year Ended 31 March 2014**

**Training**

- The Charity has developed the range of expertise of Staff and Trustees, including visits to and from other Community Foundations and attending grant making, financial, media and data-management training.
- The Charity continues to learn from best practice developed by Community Foundations across the UK by taking part in and contributing to meetings and activities relating to the UK Community Foundations both regionally and nationally.

**Financial Review**

Investment Powers and Policy

Under the Memorandum and Articles of Association, the Charity has the power to invest funds as approved by the Trustees. The Board has established a Finance and Investment Group consisting of three Trustees, two voluntary advisers, the Executive Director and Finance Manager. The group monitors the financial position, oversees the management of the funds to ensure optimum returns on investments, appoints professional advisers and auditors within agreed Board policy and makes financial recommendations to the Board.

During 2013-14, the Charity has built funds both to cover the operational costs of running the Charity, to fund the grant-making programme from donor contributions and to build its permanent community funds. The Trustees have considered a number of options for ensuring optimum returns on these funds and have an approved investment policy which is reviewed annually.

- Flow-Through Funds and core costs are retained in bank accounts. Monies not immediately required are held in instant access deposit accounts (Special Interest Bearing Accounts) and transferred to the current account as required.
- Permanent Funds (Endowment Funds) were invested with BlackRock. The Finance & Investment Group monitors the investment managers' performance quarterly and considers the investment returns, the general service provided and the comparative performance against other investment managers. At 31<sup>st</sup> March 2014, £4,595,518 (£4,497,868 at 31 March 2013) was invested with BlackRock.
- In March 2012, the Board of Trustees approved the appointment of BlackRock as their Investment Managers and the transfer of funds was completed by August 2012. In July 2013, BlackRock informed the Community Foundation that they were withdrawing from the Retail Investment Market and a retendering process was therefore started in the autumn of 2013. Following the tendering process, the Board of Trustees approved the appointment of Investec at their March 2014 Board meeting and the transfer of funds from BlackRock to Investec was completed in April 2014.
- In addition to the Funds invested with BlackRock, the Charity also invested funds held under the Kaye Family Fund with M & G Charibond and with CCLA COIF Charities Fixed Interest Fund.
- As part of the Community First Endowment Match Challenge Programme, all endowment funds established with Community First Match Challenge funding are invested with CCLA COIF Charities Investment Fund. At 31<sup>st</sup> March 2014 £2,786,284 (£1,693,942 at 31 March 2013) was invested with CCLA.

Reserves Policy

It is the policy of the Community Foundation to build endowment funds in order to generate income to support its grants programme. The Foundation aims to achieve a balance between meeting current needs and developing the endowment to generate on-going funding to support the grants programme and to meet the needs of future generations.

For staffing and support costs, the Community Foundation aims to build reserves to cover at least 6 months staffing and support costs.

**Plans for Future Periods**

In 2014-15, the Community Foundation for Surrey plans to build on the success of its first 8 years by significantly increasing both the level of funds available for grant making during the year and building endowment funds to generate yearly income for future grant awards. It will develop separate charitable funds with individual donors as well as develop strategic grant programmes and unrestricted funding.

**Community Foundation for Surrey  
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**Report of the Trustees for the Year Ended 31 March 2014**

**Donated Services and Volunteers**

The Community Foundation for Surrey has benefited from a number of services and support provided as Gifts in Kind. These include:

- Office accommodation, including telephone, stationery, photocopying, postage and other office facilities from Smith & Williamson in Guildford since December 2008;
- Legal information and advice on personnel, charitable trust and governance issues from the Guildford office of Clyde & Co. since September 2005; and
- Provision of the payroll service and accountancy software support from Roffe Swayne in Godalming since 2005.

**Trustees' responsibilities in relation to the financial statements**

Company law requires the Trustees, as directors to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

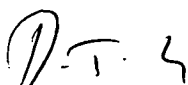
- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each Trustee who was a Trustee of the charitable company at the date this report was approved, has taken all steps that he/she ought to have taken as a Trustee in order to make themselves aware of any relevant audit information (as defined by the Companies Act 2006) and ensure that the auditors are aware of all relevant information (as defined). As far as each Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of 418 of the Companies Act 2006.

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

By order of the Trustees:



.....  
David Frank  
Chairman



.....  
Andrew Wates OBE, DL  
Trustee and  
Chairman of Finance and Investment Committee



**Community Foundation for Surrey  
(Limited by Guarantee)**

**Independent Auditors' Report to the Members of the Community Foundation for Surrey**

We have audited the financial statements of the Community Foundation for Surrey for the year ended 31 March 2014 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

**Respective responsibilities of trustees and auditors**

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

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees 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 2014 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 UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

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;
- the financial statements are not in agreement with the accounting records and returns;
- 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' exemption in preparing the Report of the Trustees and take advantage of the small companies exemption from the requirement to prepare a strategic report.

*Stephen Meredith FCA*

Stephen Meredith  
Senior Statutory Auditor  
For and on behalf of:  
Alliotts

Statutory Auditors & Chartered Accountants  
Friary Court, 13-21 High Street, Guildford, Surrey GU1 3DL

*25 June 2014*

**Community Foundation for Surrey  
(Limited by Guarantee)**

**Statement of Financial Activities (including income and expenditure account) for the Year Ended 31 March 2014**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2014 £	Total Funds 2013 £
<b>Incoming Resources</b>						
<i>Incoming resources from generated funds:</i>						
Voluntary income:						
Grants and donations	2	153,502	647,233	757,619	1,558,354	1,382,688
Community First Match		-	-	347,349	347,349	257,332
<b>Other Income</b>		288	-	-	288	2,812
<b>Investment Income</b>	3	4,390	310,934	-	315,324	269,993
<b>Total Incoming Resources</b>		<b>158,180</b>	<b>958,167</b>	<b>1,104,968</b>	<b>2,221,315</b>	<b>1,912,825</b>
<b>Resources Expended</b>						
<i>Costs of Generating Funds:</i>						
Fundraising costs of grants and donations	4	80,689	-	-	80,689	68,918
Investment management fees	4 & 15.1	321	32,069	-	32,390	24,103
<i>Charitable activities</i>						
Grant making & donor development	4	193,090	-	-	193,090	192,204
Grants	15.1	12,000	724,627	-	736,627	554,848
<b>Governance costs</b>	4 & 5	11,316	-	-	11,316	6,699
<b>Total resources expended</b>		<b>297,416</b>	<b>756,696</b>	<b>-</b>	<b>1,054,112</b>	<b>846,772</b>
<b>Net incoming (outgoing) resources before transfers</b>	5	<b>(139,236)</b>	<b>201,471</b>	<b>1,104,968</b>	<b>1,167,203</b>	<b>1,066,053</b>
Gross transfers between funds:						
- Fees	18	173,432	(140,273)	(33,159)	-	-
- Other	16 & 17	-	23,150	(23,150)	-	-
Realised gains (losses) on investments		-	-	2,839	2,839	(32,114)
<b>Net income (deficit) for the year</b>		<b>34,196</b>	<b>84,348</b>		<b>118,544</b>	<b>(7,833)</b>
Unrealised gains (losses) on investments		1,465	-	118,829	120,294	470,638
<b>Net movement in funds</b>		<b>35,661</b>	<b>84,348</b>	<b>1,170,327</b>	<b>1,290,336</b>	<b>1,504,577</b>
<b>Fund balances brought forward at 1 April 2013</b>		<b>148,627</b>	<b>324,256</b>	<b>6,435,997</b>	<b>6,908,880</b>	<b>5,404,303</b>
<b>Fund balances carried forward at 31 March 2014</b>		<b>184,288</b>	<b>408,604</b>	<b>7,606,324</b>	<b>8,199,216</b>	<b>6,908,880</b>

The statement of financial activities includes all gains and losses recognised in this year.  
All incoming resources and resources expended derive from continuing activities.

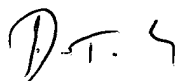
**Community Foundation for Surrey  
(Limited by Guarantee)  
Balance Sheet as at 31 March 2014**

	Note	2014		2013	
		£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	10		3,771		1,467
Investments	11		<u>8,160,119</u>		<u>6,796,625</u>
			8,163,890		6,798,092
<b>Current assets:</b>					
Debtors	12	179,882		138,971	
Cash at bank		<u>10,766</u>		<u>76,404</u>	
		190,648		215,375	
<b>Creditors:</b> Amounts falling due within one year	13	<u>(155,322)</u>		<u>(104,587)</u>	
<b>Net current assets:</b>			35,326		110,788
<b>Net Assets:</b>			<u>8,199,216</u>		<u>6,908,880</u>
<b>Represented by:</b>					
Unrestricted general fund (including revaluation reserve)			184,288		148,627
Restricted Funds			408,604		324,256
Endowment Funds			7,606,324		6,435,997
<b>Total Funds</b>	14		<u>8,199,216</u>		<u>6,908,880</u>

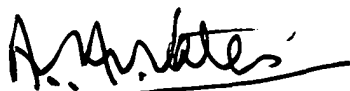
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes at pages 12 to 25 form part of these accounts.

The accounts were approved and authorised for issue by the Board on 25 June 2014  
and signed on its behalf by



David Frank  
Chairman



Andrew Wates OBE, DL  
Trustee and  
Chairman of Finance and Investment Committee

**Community Foundation for Surrey  
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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**1 ACCOUNTING POLICIES**

**a) Basis of Preparation**

The accounts have been prepared under the historical cost convention, subject to the revaluation of fixed asset investments.

The financial statements comply with the Companies Act 2006 and in all material aspects also comply with the Charities SORP 2005, and amendments or variations to it, and the FRSE (April 2008).

**b) Company Status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page three. 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.

**c) Fund Accounting**

**Unrestricted Funds** are funds for core costs 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.

**Restricted Funds: Flow-through Funds** - The aim and use of each restricted fund is set out in note 15.3 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 cost of raising and administering such funds is charged against the specific fund.

**Restricted Funds: Endowment Funds** represent those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the Charity and in line with the relevant Fund Agreement. Any capital gains or losses form part of each fund. Investment management charges relating to the fund are charged against the relevant fund.

**d) Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is either when the Charity is notified of an impending distribution by an appropriate person or when the legacy is received.

Gifts in Kind donated for distribution are included at valuations and recognised as income when they are distributed to the projects. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost.

**e) Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Grant Making & Donor Development costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in complying with statutory and legal requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient and a constructive obligation has arisen as a result.

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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**f) Donated goods and services**

The valuable services provided by volunteers are not incorporated into these financial statements but the Trustees recognise the considerable contribution they make and thank them for their support.

Where services are provided to the Charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity. Donated services and facilities are detailed on page eight.

**g) Pension Contributions**

The Charity contributes to individual personal pension schemes for the benefit of its employees. The cost of contributions is charged in the statement of financial activities as they accrue.

**h) Leases**

The Community Foundation for Surrey has no operating leases.

**i) Tangible Fixed Assets**

Individual fixed assets costing £200 or more and having an expected useful economic life over one year are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their expected useful economic lives as follows:

Office Furniture – Over 3 years on a straight line basis.

Computer Equipment – Over 3 years on a straight line basis.

**2 Donations Received**

**Analysis of donations received**

Source	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2014 £	Total 2013 £
Public Sector	29,000	50,100	4,875	83,975	43,326
Individuals	14,901	112,218	570,820	697,939	400,062
Charitable Foundations	58,000	368,251	93,299	519,550	697,029
Corporate Donors	14,109	116,664	88,625	219,398	208,891
Gifts in Kind	37,492	-	-	37,492	33,380
	<u>153,502</u>	<u>647,233</u>	<u>757,619</u>	<u>1,558,354</u>	<u>1,382,688</u>

**3 Investment income**

	2014 £	2013 £
Interest receivable	1,558	1,787
Dividends receivable	313,766	268,206
	<u>315,324</u>	<u>269,993</u>

**Community Foundation for Surrey  
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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**4 Resources Expended – Unrestricted Funds**

	<b>Fund Raising</b>	<b>Grant making &amp; Donor Development</b>	<b>Governance Costs</b>	<b>Total 2014</b>	<b>Total 2013</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries and Social Security (note 6)	51,740	139,548	4,016	195,304	188,531
Contracted staff	-	640	-	640	-
Travel	594	1,782	-	2,376	2,805
Recruitment Costs	-	-	-	-	1,971
Training	850	3,400	-	4,250	7,572
Marketing	16,991	5,663	-	22,654	9,800
Printing and Stationery	146	586	-	732	698
Computer Costs	1,487	5,946	-	7,433	5,818
Insurance	158	631	-	789	1,097
Fees and Subscriptions	571	2,286	-	2,857	3,832
Depreciation (note 5)	138	550	-	688	644
NESTA	-	-	-	-	2,318
Bank and similar charges	319	1,274	-	1,593	1,385
Miscellaneous	197	790	-	987	3,350
Audit & QAIII (note 5)	-	-	7,300	7,300	4,620
<b>Sub Total</b>	<b>73,191</b>	<b>163,096</b>	<b>11,316</b>	<b>247,603</b>	<b>234,441</b>
Gifts in Kind	7,498	29,994	-	37,492	33,380
<b>Sub Total</b>	<b>80,689</b>	<b>193,090</b>	<b>11,316</b>	<b>285,095</b>	<b>267,821</b>
Investment Management Fees	-	321	-	321	282
<b>Total</b>	<b>80,689</b>	<b>193,411</b>	<b>11,316</b>	<b>285,416</b>	<b>268,103</b>

**5 Net Incoming/(Outgoing) Resources**

These are stated after charging:

	<b>2014 £</b>	<b>2013 £</b>
Auditors' Remuneration	4,800	4,620
Depreciation on owned assets	688	644

**6 Analysis of staff costs**

	<b>2014 £</b>	<b>2013 £</b>
Salaries	169,687	163,459
Social security costs	15,530	15,434
Pension costs	10,087	9,638
	<b>195,304</b>	<b>188,531</b>

There were no employees whose emoluments (as defined for taxation purposes) amounted to over £60,000 in the year.

**7 Staff numbers**

The average number of full-time equivalent employees during the year was as follows:

	<b>2014</b>	<b>2013</b>
Fund Raising	1	1
Grant making & Donor Development	5	5
	<b>6</b>	<b>6</b>

**8 Trustees' Remuneration**

The Trustees neither received nor waived any emoluments during the year (2013 – nil).

No out of pocket expenses were paid to any Trustees during the period (2013 – nil).

**Community Foundation for Surrey  
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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**9 Taxation**

No liability to UK corporation tax arose as the Charity is exempt from corporation tax on its charitable activities.

**10 Tangible Fixed Assets**

	<b>Computer Equipment £</b>	<b>Office Furniture £</b>	<b>Total 2014 £</b>
<b>Cost:</b>			
At 1 April 2013	9,137	4,405	13,542
Additions	2,992	-	2,992
At 31 March 2014	<u>12,129</u>	<u>4,405</u>	<u>16,534</u>
<b>Depreciation:</b>			
At 1 April 2013	7,670	4,405	12,075
Charge for year	688	-	688
At 31 March 2014	<u>8,358</u>	<u>4,405</u>	<u>12,763</u>
<b>Net Book Value: At 31 March 2014</b>	<u>3,771</u>	<u>-</u>	<u>3,771</u>
<b>At 31 March 2013</b>	<u>1,467</u>	<u>-</u>	<u>1,467</u>

All tangible fixed assets were used for charitable purposes.

**11 Investments**

	<b>Bank Balances £</b>	<b>Investment Funds £</b>	<b>Total £</b>
At 1 April 2013	318,427	6,478,198	6,796,625
Additions at cost	189,573	1,073,938	1,263,511
Disposals at cost	-	(20,311)	(20,311)
Gain on revaluation to market value	-	120,294	120,294
At 31 March 2014	<u>508,000</u>	<u>7,652,119</u>	<u>8,160,119</u>

Historic cost of Investments £6,325,987

Investment funds are held and managed by:

	<b>2014 £</b>	<b>2013 £</b>
M & G Securities Ltd – Charibond Fixed Interest Common Investment Fund	214,808	228,572
BlackRock Investment Management (UK) Limited	4,595,518	4,497,868
CCLA Investment Management Ltd - COIF Charities Deposit Fund	47	-
CCLA Investment Management Ltd - COIF Charities Fixed Interest Fund	50,233	52,828
CCLA Investment Management Ltd - COIF Charities Investment Fund	2,786,237	1,693,942
National Westminster Bank Plc – Bank deposits	508,000	318,427
Miscellaneous equities	5,276	4,988
	<u>8,160,119</u>	<u>6,796,625</u>

**Analysis of investments**

	<b>2014 £</b>	<b>2013 £</b>
UK Equities	2,921,905	2,226,337
Non UK Equities	2,661,854	2,343,476
Government Bonds	411,248	683,281
Corporate Bonds	749,847	425,073
Property	639,538	478,576
Cash on deposit	619,698	462,033
Other Investments	156,029	177,849
<b>Total</b>	<u>8,160,119</u>	<u>6,796,625</u>

**Community Foundation for Surrey**  
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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**12 Debtors**

	2014	2013
	£	£
Income tax recoverable	30,280	32,360
Prepayments	1,619	168
Accrued income	147,983	106,443
	<u>179,882</u>	<u>138,971</u>

Accrued income included £101,401 (2013 – £106,290) investment income.

**13 Creditors: amounts falling due within one year**

	2014	2013
	£	£
Trade creditors	350	52
Grants payable	141,282	81,738
Accruals	5,237	5,541
Deferred income	3,628	11,875
Tax	4,036	4,679
Pensions	789	702
	<u>155,322</u>	<u>104,587</u>

**14 Analysis of Net Assets between Funds**

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2014 £	Total 2013 £
Fund balances at 31 March are represented by:					
Tangible fixed assets	3,771	-	-	3,771	1,467
Investments	172,685	404,254	7,583,180	8,160,119	6,796,625
Current assets	21,872	145,632	23,144	190,648	862,297
Creditors	(14,040)	(141,282)	-	(155,322)	(751,509)
	<u>184,288</u>	<u>408,604</u>	<u>7,606,324</u>	<u>8,199,216</u>	<u>6,908,880</u>

The Unrestricted Fund includes a revaluation reserve of £6,865 (2013 - £5,400).



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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**15 Analysis of Funds**

**15.1 Restricted Grants Funds**

	At 1 April 2013 £	Incoming Resources £	Resources Expended £	Transfers (mngt charges) £	Transfers/ Other (note 16) £	At 31 March 2014 £
Albert Van Den Bergh Fund	418	5,000	(3,000)	(375)	-	2,043
Baker Family Fund	4,475	2,212	(4,800)	(470)	-	1,417
Bexington Grants Fund	1,872	3,973	(2,000)	(1,680)	-	2,165
Birtley House Fund	3,089	3,464	(5,760)	(328)	-	465
Bishop of Guildford's Foundation Grants	5,560	37,023	(38,080)	(4,182)	-	321
Bryn Siriol Fund	1,097	28,151	(18,316)	(7,825)	-	3,107
Carts Fund		30,000	(7,788)	(3,000)	-	19,212
Central Surrey Health Community Fund	6,361	17,165	(11,749)	(1,716)	-	10,061
Chiddingfold Community Fund	3,465	5,131	(3,277)	(2,178)	-	3,141
Chobham Bly Lawson Youth Fund	15	6,169	-	(2,325)	1,150	5,009
Clyde & Co Fund	313	-	(313)	-	-	-
Comic Relief	21,536	43,143	(60,579)	(4,100)	-	-
Dancer Fund	20,412	10,816	(28,277)	(2,939)	-	12
Dora Fedoruk Memorial Fund	422	15,514	(27,000)	(3,808)	16,000	1,128
Dunsfold Park Fund	20	150	-	(15)	-	155
East Court Fund	13,263	35,252	(32,000)	(5,365)	-	11,150
Electronic Arts Educational Fund	8,454	1,650	(2,325)	(691)	-	7,088
Electronic Arts Youth Fund	8,746	1,586	(1,750)	(664)	-	7,918
Esher Neighbourhood Fund	1,921	3,555	-	(1,490)	-	3,986
Fashion for Good Fund	3,000	27,870	(28,083)	(2,787)	-	-
Friends Life Fund	-	99	-	(57)	-	42
Guildford Philanthropy Fund	-	3,670	(3,000)	(457)	-	213
Hambleton Community Fund	3,347	4,278	(5,365)	(1,755)	-	505
Hamilton Fund	1,365	52,372	(44,776)	(5,936)	-	3,025
Haslemere Challice Community Fund	3,539	23,298	(9,457)	(6,567)	-	10,813
Haslemere Grants Fund	3,342	3,253	(3,300)	(1,364)	-	1,931
Hazelhurst Fund	2,636	7,095	(5,800)	(2,974)	-	957
Horley Edmonds Fund	6,628	4,048	(5,674)	(1,652)	-	3,350
Horsleys Community Fund	2,417	4,622	(2,825)	(1,741)	-	2,473
Kaye Family Fund	566	30,843	(17,950)	(7,506)	-	5,953
Lawther Community Fund	-	10,677	(5,937)	(2,984)	-	1,756
Mamie Mollan Community Fund	1	7,732	(3,300)	(3,241)	-	1,192
Memset Community Fund	2,795	2,050	(2,000)	(200)	-	2,645
NIBS - Wells Fund	841	8,273	(4,293)	(3,468)	-	1,353
Ockley Community Fund	9,612	3,474	-	(1,456)	-	11,630
One & 35 Fund	44	26,225	(25,132)	(7,128)	6,000	9
Orchid Environmental Trust Fund	7,156	38,169	(30,546)	(5,400)	-	9,379
Peaslake Village Community Fund	525	1,075	(150)	(450)	-	1,000
Perros Trust Fund	-	1,689	(900)	(762)	-	27
Total carried forward	149,253	510,766	(445,502)	(101,036)	23,150	136,631

**Community Foundation for Surrey  
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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**15.1 Restricted Grants Funds Continued**

	At 1 April 2013 £	Incoming Resources £	Resources Expended £	Transfers (mngt charges) £	Transfers/ Other (note 16) £	At 31 March 2014 £
Total brought forward	149,253	510,766	(445,502)	(101,036)	23,150	136,631
Rake Community Fund	2,247	-	1,714	-	-	3,961
Runnymede Community Fund	3,530	11,629	(6,720)	(4,605)	-	3,834
Sanofi Health in the Community Fund	69	7,143	(6,498)	(714)	-	-
Sony Europe Limited Community Fund	612	-	(612)	-	-	-
Surrey's Community First Fund	66	690	(437)	(263)	-	56
Surrey Community Arts Fund	448	2,369	(660)	(991)	-	1,166
Surrey Community Fund	123	34,344	(30,278)	(3,863)	-	326
Surrey Community Grassroots Grants Fund	213	699	(528)	(293)	-	91
Surrey Flood Recovery Appeal	-	133,500	(40,297)	(3,307)	-	89,896
Surrey Heath Fund	-	6,854	(3,250)	(2,800)	-	804
Surrey Sports Fund	7,912	26,100	(30,184)	(1,610)	-	2,218
Surrey Supported Employment Fund	16,759	6,485	(7,842)	(2,569)	-	12,833
Surviving Winter Campaign Fund	8,400	7,396	(13,237)	(709)	-	1,850
Tandridge Community Fund	1,706	5,246	(2,090)	(2,118)	-	2,744
The Fidelity UK Foundation Surrey Community Development Fund	45,000	-	(35,151)	-	-	9,849
The LBM Jem Fund	-	30,000	(17,210)	(3,000)	-	9,790
The Pargiter Trust Fund	45,000	50,000	(44,997)	(5,000)	-	45,003
Travers Cox Community Fund	-	23,100	(21,000)	(2,100)	-	-
Village Developments Community Fund	6	-	-	-	-	6
Woking Community Fund	1,336	48,618	(19,848)	(5,295)	-	24,811
<b>Sub total</b>	<b>282,680</b>	<b>904,939</b>	<b>(724,627)</b>	<b>(140,273)</b>	<b>23,150</b>	<b>345,869</b>
Accrued income	41,576	21,159	-	-	-	62,735
Investment management fees	-	32,069	(32,069)	-	-	-
<b>Total</b>	<b>324,256</b>	<b>958,167</b>	<b>(756,696)</b>	<b>(140,273)</b>	<b>23,150</b>	<b>408,604</b>

The Charity is required to disclose management fees charged by investment managers. These charges are shown as a total at the bottom of the schedule of funds.

The Charity is also required to accrue for dividends declared, but not yet received, at the balance sheet date of 31 March 2014. This is shown at the bottom of the schedule of funds.

Resources expended comprise grants made of £736,627 (2013 - £554,848) of which £724,627 was from restricted funds and all of which were made to charities, voluntary groups and individuals.

**Community Foundation for Surrey  
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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**15.2 Endowment Funds**

	At 1 April 2013 £	Incoming Resources £	Gains/ (Losses) on Investments £	Transfers (Note 17) £	Net Loss on Invest Sales £	At 31 March 2014 £
<b>Endowment Funds</b>						
Bexington Endowment Fund	43,965	-	955	-	-	44,920
Bishop of Guildford Foundation Endowment	5,272	-	114	-	-	5,386
Chobham Bly Lawson Invested Fund	29,379	-	638	-	-	30,017
Esher Neighbourhood Endowment Fund	98,592	-	2,141	-	-	100,733
Haslemere Challice Endowment Fund	498,216	-	10,816	-	-	509,032
Hazelhurst Endowment Fund	46,371	-	1,007	-	-	47,378
Horley Edmonds Endowment Fund	109,275	-	2,373	-	-	111,648
Kaye Family Capital Fund	758,593	-	(5,999)	-	-	752,594
Ockley Endowment Fund	96,326	-	2,092	-	-	98,418
Peaslake Village Community Endowment Fund	29,813	-	647	-	-	30,460
Surrey Arts Endowment Fund	36,195	-	956	-	-	37,151
Surrey Community Endowment Fund	37,276	-	810	-	-	38,086
Surrey Heath Invested Fund	150,000	-	3,257	-	-	153,257
Surrey Supported Employment Invested Fund	97,197	-	2,110	-	-	99,307
<b>Endowment Funds</b>	<b>2,036,470</b>	<b>-</b>	<b>21,917</b>	<b>-</b>	<b>-</b>	<b>2,058,387</b>
<b>Grassroots Endowment Funds</b>						
Bexington Grassroots Endowment Fund	63,606	-	1,380	-	-	64,986
Bryn Siriol Grassroots Endowment Fund	497,433	-	10,800	-	-	508,233
Chiddingfold Grassroots Endowment Fund	126,566	-	2,748	-	-	129,314
East Court Grassroots Endowment Fund	284,235	-	6,171	-	-	290,406
Electronic Arts Grassroots Educational Endowment Fund	45,746	-	993	-	-	46,739
Electronic Arts Grassroots Youth Endowment Fund	43,982	-	955	-	-	44,937
Hambledon Grassroots Endowment Fund	75,055	-	1,629	-	-	76,684
Hamilton Grassroots Endowment Fund	33,789	-	734	-	-	34,523
Haslemere Grassroots Endowment Fund	90,204	-	1,958	-	-	92,162
Hazelhurst Grassroots Endowment Fund	150,339	-	3,264	-	-	153,603
Horsleys Grassroots Endowment Fund	59,864	-	1,299	-	-	61,163
Lawther Grassroots Endowment Fund	296,104	-	6,427	-	-	302,531
Mamie Mollan Grassroots Endowment Fund	214,362	-	4,655	-	-	219,017
NIBS - Wells Grassroots Endowment Fund	229,392	-	4,980	-	-	234,372
Orchid Environmental Trust Grassroots Endowment Fund	191,881	-	4,165	-	-	196,046
Runnymede Grassroots Endowment Fund	157,361	-	3,416	-	-	160,777
Surrey Arts Grassroots Endowment Fund	22,768	-	494	-	-	23,262
Surrey Community Grassroots Endowment Fund	19,367	-	420	-	-	19,787
Tandridge Grassroots Endowment Fund	78,825	-	1,712	-	-	80,537
<b>Grassroots Endowment Funds</b>	<b>2,680,879</b>	<b>-</b>	<b>58,199</b>	<b>-</b>	<b>-</b>	<b>2,739,078</b>
<b>Total carried forward</b>	<b>4,717,349</b>	<b>-</b>	<b>80,116</b>	<b>-</b>	<b>-</b>	<b>4,797,465</b>

**Community Foundation for Surrey  
(Limited by Guarantee)**

**15.2 Endowment Funds Continued**

	At 1 April 2013	Incoming Resources	Gains on Investments	Transfers (Note 17)	Net Gain on Invest Sales	At 31 March 2014
	£	£	£	£	£	£
Total brought forward	4,717,349	-	80,116	-	-	4,797,465
<b>Community First Funds</b>						
Baker Community First Endowment Fund	25,500	-	98	-	-	25,598
Bexington Community First Endowment Fund	-	14,750	-	(500)	-	14,250
Bishop of Guildford's Foundation Community First Endowment	29,786	23,250	680	(750)	-	52,966
Bryn Siriol Community First Endowment Fund	247,161	-	5,379	-	-	252,540
Chiddingfold Community First Endowment Fund	8,932	23,191	241	(767)	-	31,597
Chobham Bly Lawson Community First Endowment Fund	124,310	2,855	2,604	(1,247)	65	128,587
Dancer Community First Endowment Fund	170,000	322,500	4,326	(10,000)	-	486,826
Dora Fedoruk Memorial Community First Fund	387,060	-	6,408	(16,000)	2,051	379,519
Friends Life Community First Endowment Fund	-	15,635	-	(530)	-	15,105
Guildford Community First Endowment Fund	-	18,111	-	(379)	-	17,732
Hambleton Community First Endowment Fund	34,193	9,695	717	(324)	-	44,281
Hamilton Community First Endowment Fund	28,500	-	94	-	-	28,594
Haslemere Challice Community First Endowment Fund	-	310,545	6,682	(10,527)	-	306,700
Horsleys Community First Endowment Fund	15,669	34,850	120	(839)	-	49,800
One & 35 Community First Endowment Fund	305,275	75,000	8,108	(6,000)	723	383,106
Perros Community First Trust Fund	-	103,987	413	(3,525)	-	100,875
Runnymede Community First Endowment Fund	143,727	15,380	660	(521)	-	159,246
Surrey Arts Community First Endowment Fund	6,800	14,000	4	(400)	-	20,404
Surrey Heath Community First Endowment Fund	35,625	-	156	-	-	35,781
Surrey Hills Trust Fund	-	3	-	-	-	3
Surrey Supported Employment Community First Endowment Fund	73,500	79	322	(2)	-	73,899
Surrey's Community First Endowment Fund	15,792	4,751	242	(142)	-	20,643
Tandridge Community First Endowment Fund	55,177	16,648	1,076	(476)	-	72,425
Woking Community First Endowment Fund	11,641	99,738	383	(3,380)	-	108,382
Community First Funds	1,718,648	1,104,968	38,713	(56,309)	2,839	2,808,859
<b>Total</b>	<b>6,435,997</b>	<b>1,104,968</b>	<b>118,829</b>	<b>(56,309)</b>	<b>2,839</b>	<b>7,606,324</b>

**Community Foundation for Surrey  
(Limited by Guarantee)**

**15.3 Description of Funds**

**Specific Funds**

<b>Name of Fund</b>	<b>Description, nature and purpose of fund</b>
Albert Van Den Bergh Fund	A Flow-through Fund to support and benefit people in need in Surrey, particularly to support older people.
Baker Family Fund	A Flow-through Fund to support people at a time of need or crisis to overcome a difficulty, reduce isolation and build confidence and skills.
Bexington Community Funds	A Permanent Fund for young people and building capacity and skills in Elmbridge and N E Surrey. A further Permanent Fund was established in February 2009 under the Grassroots programme.
Birtley House Fund	A Flow-through Fund to support communities in North and South West areas of Surrey including older people, training and development, inter-generational projects and environmental projects.
Bishop of Guildford's Foundation	A Permanent Fund and a Flow-through Fund to regenerate local communities and build community capacity to meet local needs, particularly for those that are excluded or vulnerable, including education projects, youth work and relieving homelessness and poverty.
Bryn Siriol Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in East Surrey.
Carts Fund	A Flow-through Fund to support young people across Surrey.
Central Surrey Health Community Fund	A Flow-through Fund to promote health and well-being throughout the operational area of Central Surrey Health.
Chiddingfold Community Fund	A Flow-through Fund to support communities in Chiddingfold. A Permanent Fund was also established under the Grassroots Endowment programme to support communities in Chiddingfold.
Chobham Bly Lawson Youth Fund	A Flow-through Fund to support young people in Chobham.
Clyde & Co Fund	A Flow-through Fund to support communities in Guildford and the surrounding area.
Comic Relief Fund	A funding programme to address social disadvantage across Surrey.
Dancer Fund	A Flow-through Fund providing support to disadvantaged people of all ages across Surrey.
Dunsfold Park Fund	A Flow-through Fund established by Dunsfold Park Limited to support communities in Cranleigh and surrounding villages including children, young people, education and leisure projects.
East Court Fund	A Flow-through Fund to support young and older people in the Leatherhead and surrounding areas. A Permanent Fund was also established under the Grassroots Endowment programme.
Electronic Arts Educational Fund	A Flow-through Fund to support educational programmes for children and young people up to 18 years old in the Guildford and surrounding area. A further permanent fund was established under the Grassroots Endowment programme.
Electronic Arts Youth Fund	A Flow-through Fund to support young people in Guildford. A Permanent Fund to support young people in Guildford was also established under the Grassroots Endowment programme.
Esher Neighbourhood Fund	A Permanent Fund to support communities in Esher. The Fund was supported under the Neighbourhood Challenge programme funded by NESTA and Big Lottery.

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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**15.3 Description of Funds**

**Specific Funds Continued**

<b>Name of Fund</b>	<b>Description, nature and purpose of fund</b>
Fashion For Good Fund	A Flow-through Fund support to disadvantaged families and young people in the Cobham area of Surrey.
Hambledon Community Fund	A Permanent Fund to support community projects in Hambledon under the Grassroots Endowment programme.
Hamilton Fund	A Flow-through and a Permanent Fund to support people with disabilities and long-term illnesses.
Haslemere Challice Community Fund	A Permanent Fund to benefit communities in Haslemere and the surrounding area.
Haslemere Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in Haslemere.
Hazelhurst Funds	A Flow-through and Permanent Fund established by the Hazelhurst Trust to support local communities in Haslemere, Farnham and Godalming including rural, education, environment, leisure and disability projects. A further permanent Fund was established in September 2009 under the Grassroots Programme.
Horley Edmonds Community Fund	A Permanent Fund to support community projects in Horley.
The Horsleys Community Fund	A Flow-through Fund and a Permanent Fund established under the Grassroots Endowment programme to support communities in East and West Horsley.
The Kaye Family Fund	A Permanent Fund to support young people, sports and recreation.
Lawther Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in Surrey.
Mamie Mollan Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support people at a time of need or crisis in SW Surrey.
Memset Community Fund	A Flow-through Fund supporting young people, with a priority given to projects that support skills and training in technology.
NIBS Wells Fund	Established as a Permanent Fund under the Grassroots Endowment programme to support projects that improve the health of communities in Surrey.
Ockley Fund	Established as a Permanent Fund to support rural and village community projects in Ockley including youth, education, church, disabled, medical, facilities & social projects from the income generated.
One & 35 Fund	A Flow-through Fund to support people suffering from homelessness, domestic abuse, drugs and alcohol in Surrey Heath.
The Orchid Environmental Trust Fund	A Flow-through Fund to support environmental projects. A Permanent Fund was also established under the Grassroots Endowment programme to support environmental projects.
Peaslake Village Community Fund	A Permanent Fund established to support community benefit in Peaslake.

**Community Foundation for Surrey  
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**Notes to the Financial Statements for the Year Ended 31 March 2014**

**15.3 Description of Funds  
Specific Funds Continued**

<b>Name of Fund</b>	<b>Description, nature and purpose of fund</b>
Rake Community Fund	A Flow-through Fund to support environmental and community projects in the Godalming, Guildford and surrounding area.
Runnymede Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in Runnymede.
Sanofi Health in the Community Fund	A Flow-through Fund to support health in the community and to help children and young people in the Guildford area and across Surrey.
Sony Europe Ltd Community Fund	A Flow-through Fund to support disadvantaged people across Surrey particularly to combat social isolation and disadvantage.
Surrey Community Arts Fund	A Permanent Fund to support Community Arts across Surrey.
Surrey Community Endowment Fund	A permanent Fund to support communities across Surrey.
Surrey Community Grassroots Fund	A permanent Fund established under the Grassroots Endowment programme to support communities across Surrey.
Surrey's Community First Fund	Flow-through Fund to support High need communities in Surrey.
Surrey Community Foundation Core Cost Fund	A Permanent Fund to support the core costs of the Community Foundation.
Surrey Community Fund	A Flow-through Fund to support communities in Surrey.
Surrey Flood Recovery Appeal	A Flow-through Fund to support people affected by the floods and help with the recovery.
Surrey Heath Fund	A Flow-through Fund and an Invested Fund to support communities in Surrey Heath.
Surrey Sports Fund	A Flow-through Fund to enable people to access sport in Surrey that would not otherwise have the opportunity.
Surrey Supported Employment Fund	A Flow-through Fund and an invested fund to support people with disabilities to overcome barriers to work and access employment.
Surviving Winter Campaign Fund	A Flow-through Fund to support vulnerable and older people affected by fuel poverty in Surrey. The funds were raised from a national and local campaign to encourage people to donate their unwanted Winter Fuel allowance to others that need support.
Tandridge Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in Tandridge.
The Fidelity UK Foundation Surrey Community Development Fund	A Flow-through Fund to support young people and/or disadvantaged people in Surrey to achieve their potential.
The LBM Jem Fund	A Flow-through Fund to support disadvantaged people of all ages across Surrey with a focus on Waverley.
The Pargiter Trust Fund	A Flow-through Fund to support older people in Surrey.
Travers Cox Fund	A Flow-through Fund to support young people in Surrey.
Village Developments Community Fund	A Flow-through Fund established for East Surrey, areas of benefit are health, sport & recreation and community facilities.
Woking Community Fund	A Flow-through Fund to support communities in Woking.

**Notes:** The Grassroots Endowment Programme was part of a national programme to build permanent community funds to support small, voluntary-led community groups to build stronger and more active communities. The Funds were established by donors with matching funds from the Office of the Third Sector. The programme was completed on 31<sup>st</sup> March 2011.

**Community Foundation for Surrey  
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Notes to the Financial Statements for the Year Ended 31 March 2014**

**Community First Trust Funds**

Six additional funds were established under the Community First Endowment Match Challenge programme in 2013-14, resulting in a total of 24 Community First Trust Funds. The programme is part of a four year programme up to April 2015 to build permanent community funds with matched funding from the Office of Civil Society.

<b>Name of Fund</b>	<b>Description, nature and purpose of fund</b>
Baker Family Fund	A permanent Fund to support people at a time of need or crisis to overcome a difficulty, reduce isolation and build confidence and skills.
Bexington Community First Fund	A permanent Fund to support disaffected young people and their families in Elmbridge and building their capacity and skills.
Bishop of Guildford's Fund	A Permanent Fund to regenerate local communities and build community capacity to meet local needs, particularly for those that are excluded or vulnerable, including education projects, youth work and relieving homelessness and poverty.
Bryn Siriol Fund	A Permanent Fund to support disadvantaged people in East Surrey.
Chiddingfold Community First Fund	A permanent Fund to support communities in Chiddingfold.
Chobham Bly Lawson Youth Fund	A permanent Fund to support young people in Chobham.
Dancer Fund	A permanent Fund providing support to disadvantaged people of all ages across Surrey.
Dora Fedoruk Fund	A Permanent Fund to support people who are facing hardship or who are at a time of need or crisis, people who are homeless, young people to increase their opportunities, skills and confidence and projects which support disadvantaged people with the help of animals.
Friends Life Community First Fund	A permanent Fund to support social action and financial resilience in Mole Valley.
Guildford Community First Fund (Guildford Philanthropy)	A permanent Fund to support and benefit social enterprises, community and voluntary groups in the borough of Guildford
Hambledon Community First Fund	A permanent Fund to support communities in Hambledon.
Hamilton Community First Fund	A permanent Fund to support disadvantaged children, educational projects and communities in Guildford, Camberley, Elmbridge and surrounding areas.
Haslemere Challice Community First Fund	A permanent Fund to support projects and activities which benefit the community of Haslemere and the surrounding areas.
Horsleys Community First Fund	A permanent Fund to support communities in the Horsleys.
One & 35 Fund	A Permanent Fund to support people suffering from homelessness, domestic abuse, drugs and alcohol in Surrey Heath.
Perros Community First Trust Fund	A Permanent Fund to support social action and community needs in Waverley with a focus on the Farnham area.
Runnymede Community First Fund	A permanent Fund to support communities in Runnymede.
Surrey Arts Community First Fund	A Permanent Fund to support Community Arts across Surrey.
Surrey Community First Fund	A permanent Fund to support high need communities in Surrey.



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**Notes to the Financial Statements for the Year Ended 31 March 2014**

Surrey Heath Fund	A permanent Fund to support communities in Surrey Heath.
Surrey Hills Community First Trust Fund	A permanent Fund to support and benefit the Surrey Hills Area of Outstanding Natural Beauty and the communities that live within the area.
Surrey Supported Employment Fund	A Permanent Fund to support people with disabilities to overcome barriers to work and access employment
Tandridge Community First Fund	A Permanent Fund to support community needs in Tandridge.
Woking Community First Fund	A permanent Fund to support communities in Woking.

**16 Transfers between funds - Restricted Funds**

No transfers were made from Restricted Funds.

**17 Transfers between funds - Endowment Funds**

£33,159 was transferred out to Unrestricted Funds for management charges.

Three Community First Funds transferred a portion of the net realised gain on their endowment fund for 2012-13 to the linked Restricted Fund, a total of £23,150.

£1,150 was transferred from the Chobham Bly Lawson Community First Endowment Fund to the Chobham Bly Lawson Youth Fund;

£16,000 was transferred from the Dora Fedoruk Memorial Community First Fund to the Dora Fedoruk Memorial Fund and

£6,000 was transferred from the One & 35 Community First Endowment Fund to the One & 35 Fund.

**18 Transfers between funds - Fees**

£173,432 (2013 - £127,084) was transferred from the restricted and endowment funds in favour of the unrestricted fund to reflect management charges for maintaining the funds in accordance with the donor agreements.