

Registered number: 04220563
Charity number: 1091628

The Community Foundation for Staffordshire

Trustees' Report and Financial Statements

For the year ended 31 March 2018



The Community Foundation for Staffordshire
(A company limited by guarantee)

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The Community Foundation for Staffordshire
(A company limited by guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the Year Ended 31 March 2018

Trustees

Mr R Lewis, Chair
Mr J Andrew, Vice Chair
Mr S Price, Vice Chair
Mr C Spruce FCCA, Treasurer
Mrs C Almond
Mr L Bates (resigned 9 November 2017)
Mrs A Cope
Ms H Dart
Mrs S Elsom (resigned 9 November 2017)
Mrs J Gibson
Dr T Ramgopal
Mr P Samani (appointed 9 November 2017)
Mr T Walsh
Mr M Wilton (resigned 19 May 2017)

Company registered number

04220563

Charity registered number

1091628

Registered office

Communications House, University Court, Whittle Rise, Staffordshire Technology Park, Stafford, ST18 0ES

Company secretary

Mr R Lewis

Chief executive officer

Mr S Adams

Independent auditors

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

The Community Foundation for Staffordshire
(A company limited by guarantee)

Trustees' Report
For the Year Ended 31 March 2018

The Trustees present their annual report together with the audited financial statements of the company for the year 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company 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 company 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

a. Objects and aims

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

b. Objectives, strategies and activities

- To promote the formation of permanent endowment funds for the benefit of the community.
- To help organisations in the private sector to increase their support for civil society in a cost effective and efficient way.
- To distribute grants for the benefit of community groups throughout Staffordshire and Shropshire on behalf of government, statutory bodies, endowment funds and national charities.
- To create and foster strong relationships between the public, private and voluntary sector.

c. Public benefit

- The Community Foundation for Staffordshire's Endowment portfolio has developed considerably and now stands at £5.8m.
- The Community Foundation for Staffordshire have successfully operated grant distribution contracts on behalf of the Department for Culture, Media and Sport, Coventry Building Society, Comic Relief, the Big Lottery, the Office of the Police and Crime Commissioner for Staffordshire, the Safer Roads Partnership, Stafford Borough Council and Lichfield District Council.
- To date over £6.1 million has been distributed to Charities and Community Groups.
- Through consolidation the Community Foundation now manages 25 individual Endowment Funds on behalf of donors, where the remit is specified by the donor.
- The Community Foundation directly manages 10 place based funds, one for each borough or district of the county, one for the city of Stoke on Trent and one for the county as a whole.
- The Community Foundation has launched the Vital Signs project in Staffordshire, highlighting and drawing attention to hidden areas of need and deprivation.

d. Grant making policies

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

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

Achievements and performance

Financial review

a. Key financial performance indicators

The Community Foundation continues to grow in line with pre-set targets, included in the charity's Business Development Plan and Fund Development Plan. These targets are revisited every 3 years in detail, and briefly every 12 months. Due to market volatility there was some fluctuation in fund values throughout the year, but by year end, due to increased grant giving and new endowments, expectations were fulfilled.

The day to day financial management of The Community Foundation, which was previously outsourced, was brought entirely in-house, due to growth and the need to produce more accurate and up-to-date reports for individual funders and donors.

b. Financial review

The Statement of Financial Activities for the year is set out on page 12 of the financial statements. A summary of the financial results is set out below.

Income received comprised donations, management fees and endowment funds of £854,015 (2017: £1,446,104). Details of grants paid out are disclosed in Note 6.

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

c. Principal risks and uncertainties

The lack of centrally funded initiatives and the performance of the financial markets, in which the majority of endowment is invested, are the biggest risks to The Community Foundation. These risks are kept under regular review in order to provide early mitigation and action if needed. The formal Risk Assessment provides details of the actions needed to mitigate these risks.

With a growth in privately held endowment there is a need to expand the business services offered by The Community Foundation in order to provide a sufficient service to donors, as well as to look at complimentary services. This must be carefully balanced with sustainable income and resources to ensure there is no retraction of Community Foundation services.

d. Reserves policy

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

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

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

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

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

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

The Community Foundation for Staffordshire
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Trustees' Report (continued)
For the Year Ended 31 March 2018

e. Investment policy and objectives

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

As part of the regular review into the investment portfolio, a decision was taken to diversify our investments, and to increase the level of social impact during the investment process. All decisions taken are in line with the governing document.

Despite this diversification, the downturn in the investment market at the end of March 2018 had a significant effect on the charitable company's listed securities at year end. The trustees note, however, that the value of fixed asset investments has recovered subsequently.

f. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21/05/2011.

b. Method of appointment or election of Trustees

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

c. Induction and training of Trustees

New trustees are given an appropriate induction by the Chairman and Chief Executive including a briefing on trustee responsibilities; an outline of the key objectives and ethos of The Community Foundation for Staffordshire; background information on community foundations in general and a full briefing on the Community Foundation's financial standing and responsibilities. Trustees are provided with a hard copy, and a digital copy, of all policies relating to the trustees and their responsibilities.

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

d. Arrangement for setting key management personnel remuneration

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

e. Funds held as custodian trustee on behalf of others

Hindu Cultural Society
Joanne Clare Trust
Operation Spitfire

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

f. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

a. Future developments

The Community Foundation recognises that as well as a need to grow there is also a need to change and adapt to ensure that we stay relevant to today's society, its changing needs and priorities. Aside from our usual work we have identified the three following areas to develop over the next 2 years;

1. Intensify and develop our work with existing trusts and charities to create efficiencies and offer them bespoke management services, in line with Charity Commission guidance and recommendations, particularly around the dormant trusts transfer initiative.
2. A diversification in our investment portfolio, to introduce a social impact from our investments, rather than solely from our grant giving.
3. Following requests for funding from organisations in Shropshire, The Community Foundation has been undertaking some grant giving work in the county. We will develop this further and strengthen it over the next two years.

The Community Foundation for Staffordshire
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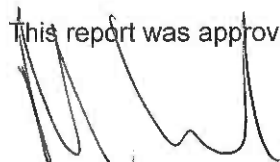
Trustees' Report (continued)
For the Year Ended 31 March 2018

Disclosure of information to auditors

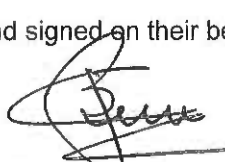
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

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

This report was approved by the Trustees, on 14-11-18 and signed on their behalf by:



Mr R Lewis
Trustee



Mr C Spruce
Trustee

The Community Foundation for Staffordshire
(A company limited by guarantee)

Trustees' Responsibilities Statement
For the Year Ended 31 March 2018

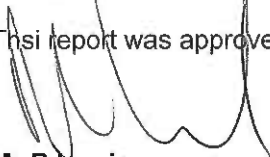
The Trustees (who are also directors of The Community Foundation for Staffordshire for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted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

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

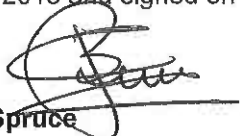
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report was approved by the trustees 14-11-2018 and signed on their behalf by:



Mr R Lewis
Trustee



Mr C Spruce
Trustee

The Community Foundation for Staffordshire
(A company limited by guarantee)

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

Opinion

We have audited the financial statements of The Community Foundation for Staffordshire (the 'charitable company') for the year ended 31 March 2018 set out on pages 12 to 39. 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 charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report 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 the Companies Act 2006 requires us to report to you if, in our opinion:

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

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

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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

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.

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 trustees, as a body, in accordance with 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 trustees 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 trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Hawkins (Senior statutory auditor)

for and on behalf of

Dains LLP

Chartered Accountants
Statutory Auditor

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

Date: 16.11.2018

The Community Foundation for Staffordshire
(A company limited by guarantee)

Statement of Financial Activities incorporating Income and Expenditure Account
For the Year Ended 31 March 2018

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £	Total funds 2017 £
Income from:						
Donations and legacies	2	-	351,086	275,755	626,841	1,215,879
Charitable activities	3	36,134	-	-	36,134	78,685
Investments	4	-	-	191,040	191,040	151,540
Total income		36,134	351,086	466,795	854,015	1,446,104
Expenditure on:						
Raising funds	5	42,124	-	14,914	57,038	143,403
Charitable activities	6	168,497	685,245	-	853,742	585,720
Total expenditure	9	210,621	685,245	14,914	910,780	729,123
Net (expenditure) / income before investment (losses)/gain		(174,487)	(334,159)	451,881	(56,765)	716,981
Net gains/(losses) on investments	14	-	-	(48,677)	(48,677)	621,542
Net income / (expenditure) before transfers		(174,487)	(334,159)	403,204	(105,442)	1,338,523
Transfers between Funds	17	148,390	239,808	(388,198)	-	-
Net income / (expenditure) before other recognised gains and losses		(26,097)	(94,351)	15,006	(105,442)	1,338,523
Net movement in funds		(26,097)	(94,351)	15,006	(105,442)	1,338,523
Reconciliation of funds:						
Total funds brought forward		133,600	313,057	5,853,223	6,299,880	4,961,357
Total funds carried forward		107,503	218,706	5,868,229	6,194,438	6,299,880

The notes on pages 15 to 39 form part of these financial statements.

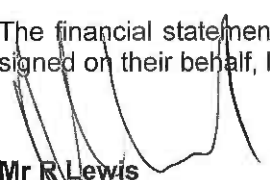
The Community Foundation for Staffordshire
(A company limited by guarantee)
Registered number: 04220563

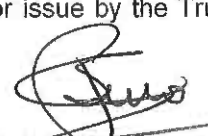
Balance Sheet
As at 31 March 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	13		1,000		1,578
Investments	14		5,841,955		5,934,440
			<u>5,842,955</u>		<u>5,936,018</u>
Current assets					
Debtors	15	39,437		20,666	
Cash at bank and in hand		352,364		412,538	
		<u>391,801</u>		<u>433,204</u>	
Creditors: amounts falling due within one year	16	(40,318)		(69,342)	
Net current assets			<u>351,483</u>		<u>363,862</u>
Net assets			<u>6,194,438</u>		<u>6,299,880</u>
Charity Funds					
Restricted funds:					
Restricted funds	17	218,706		313,057	
Endowment funds	17	5,868,229		5,853,223	
Total restricted funds			<u>6,086,935</u>		<u>6,166,280</u>
Unrestricted funds	17		<u>107,503</u>		<u>133,600</u>
Total funds			<u>6,194,438</u>		<u>6,299,880</u>

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

The financial statements were approved and authorised for issue by the Trustees on 14-11-2018 and signed on their behalf, by:


Mr R Lewis
Trustee


Mr C Spruce
Trustee

The notes on pages 15 to 39 form part of these financial statements.

The Community Foundation for Staffordshire
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Statement of Cash Flows
For the Year Ended 31 March 2018

	Note	2018 £	2017 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	19	(294,171)	661,418
Cash flows from investing activities:			
Interest receivable		-	80
Income from investments		191,040	151,460
Purchase of tangible fixed assets		(851)	(2,121)
Proceeds from sale of investments		1,082,546	1,747,585
Purchase of investments		(1,038,738)	(2,458,026)
Net cash provided by/(used in) investing activities		233,997	(561,022)
Change in cash and cash equivalents in the year		(60,174)	100,396
Cash and cash equivalents brought forward		412,538	312,142
Cash and cash equivalents carried forward		352,364	412,538

The notes on pages 15 to 39 form part of these financial statements.

1. Accounting Policies

1.1 Company status

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

1.2 Basis of preparation of financial statements

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

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

1.3 Summary of significant accounting policies and key accounting estimates

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

Critical areas of judgement

In the application of the Charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.4 Going concern

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

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

1. Accounting Policies (continued)

1.5 Income

Income and endowments

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

Donations and legacies

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

Grants Receivable

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

Investment Income

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

Other Income

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

1. Accounting Policies (continued)

1.6 Expenditure

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

Raising funds

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

Charitable activities

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

Grant expenditure

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

Support costs

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

Governance costs

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

Irrecoverable VAT

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

1. Accounting Policies (continued)

1.7 Tangible fixed assets and depreciation

Individual assets costing more than £300 or more are initially recorded at cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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

Furniture and equipment	-	4 years straight line
Computer equipment	-	2 years straight line

1.8 Investments

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

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

1.9 Interest receivable

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

1.10 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.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1. Accounting Policies (continued)

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

1. Accounting Policies (continued)

1.13 Financial instruments

Classification

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

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

Recognition and measurement

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

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

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

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

Investments

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

Fair value measurement

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

1.14 Taxation

The company 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 company 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.

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Notes to the Financial Statements
For the Year Ended 31 March 2018

1. Accounting Policies (continued)

1.15 Pensions

The pension costs charged in the financial statements represent the contribution by the charity on behalf of the employees to a stakeholder pension scheme or other designated personal pension scheme payable by the charity during the year.

1.16 Fund accounting

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

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

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

2. Income from donations and legacies

	Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £	Total funds 2017 £
Gift aid reclaimed	-	-	-	-	(7,000)
Donations from companies, trusts and similar proceeds	-	351,086	275,755	626,841	1,222,879
Total donations and legacies	-	351,086	275,755	626,841	1,215,879
Total 2017	(6,937)	506,802	716,014	1,215,879	

3. Income from charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Grant making	36,134	-	36,134	78,685
Total 2017	78,685	-	78,685	

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Notes to the Financial Statements
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4. Investment income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Dividends receivable from listed investments	-	191,040	191,040	151,460
Investment income	-	-	-	80
	-	191,040	191,040	151,540
Total 2017	80	151,460	151,540	

5. Costs of raising funds

	Unrestricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £	Total funds 2017 £
Investment management costs	-	14,914	14,914	23,914
Administration costs	5,937	-	5,937	27,810
Premises costs	3,456	-	3,456	10,369
Other support costs	6,302	-	6,302	23,552
Governance	1,039	-	1,039	3,038
Staff costs	25,390	-	25,390	54,720
	42,124	14,914	57,038	143,403
Total 2017	119,489	23,914	143,403	

The basis of allocation for the split of support costs between cost of raising funds and charitable activities is staff time.

6. Analysis of expenditure on charitable activities

	Unrestricted reserves £	Restricted reserves £	2018 £	2017 £
Grant funding activities	8,866	678,480	687,346	505,720
Staff costs	101,562	-	101,562	40,938
Allocated support costs	53,912	6,765	60,677	37,240
Governance costs	4,157	-	4,157	1,822
Total	168,497	685,245	853,742	585,720

£168,497 (2017: £83,088) of the above expenditure was attributable to unrestricted funds and £685,245 (2017: £502,632) to restricted funds.

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Notes to the Financial Statements
For the Year Ended 31 March 2018

7. Analysis of grants

	Grants from restricted reserves 2018 £	Total 2018 £	Total 2017 £
Grant making	685,245	685,245	513,828
Analysis of grants			
		Grants to Institutions £	Grants to Individuals £
New Beginnings		9,900	-
Breath of Life Fund		3,450	-
Children's Holiday Fund		13,153	148
Comic Relief		15,000	-
Coventry Building Society		1,050	-
High Sheriff Fund		9,000	-
Hilton Fund		8,500	-
J & O Lloyd		69,900	500
John Flock Bentilee Empowerment Fund		24	-
Maddocks, Leicester and Burslem		400	400
The Malam Fund		27,325	1,855
Mo Chaudry Fund		3,831	-
People Power Fund		188,279	100
Rotary Fund		990	-
Safer Roads		30,452	-
SBC Small Grants		5,986	-
Silver Social Action		135,000	-
Stafford Children's Hospice		1,812	-
Stafford Emergency Fund		45	558
Staffordshire Charitable Trust		6,858	-
Bishops Stamer Fund		18,112	-
Surviving Winter Campaign		2,910	-
Tabitha		6,250	320
Tamworth Forever Fund		2,050	-
United Charities (Checkley & Tean) Grants		1,450	-
VAST Fund		12,000	-
We Love Burntwood		1,815	200
We Love Lichfield		32,357	-
Whittingham & Fisherwick		1,100	14,600
Youth Endeavour Fund		-	800
Youth Social Action		50,000	-
Total		658,999	19,481

In addition to above, there were £6,765 (2017: £2,885) of allocated support costs.

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Notes to the Financial Statements
For the Year Ended 31 March 2018

Material Grant Payments

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

Name of Institution

	£
Beat the Cold (Bishop Stamer Fund)	15,485
VAST (VAST Fund)	12,000
Beat the Cold (J&O Lloyd)	11,000
Claymills Pumping (J&O Lloyd)	10,000
Sanctus (Big Lottery)	9,900
Burton and District MIND (J&O Lloyd)	9,487
SARAC (J&O Lloyd)	9,000
Burton Youth for Christ (J&O Lloyd)	7,000
Eagle Nest Project (J&O Lloyd)	5,430
Community Recycling Consortium CIC (Youth Social Action)	5,000
Training Factor CIC (Youth Social Action)	5,000
Engage Communities CIC (Youth Social Action)	5,000
SCYVS (Youth Social Action)	5,000
The Conservation of the Priory Alabaster Arch Committee (J&O Lloyd)	5,000
New Vic Theatre (Safer Roads)	5,000
Sporting communities CIC (Safer Roads)	5,000
Guy Hilton Asthma Trust (Higher Sheriff Fund)	5,000
Rushton Speed Watch (Safer Roads)	5,000
Holly Roode House (Tabitha)	5,000
Total	139,302

The support costs associated with grant making are £168,497 (2017: £71,893).

8. Support costs allocated to charitable activities

	Unrestricted funds 2018 £	Total 2018 £	Total 2017 £
Premises costs	13,824	13,824	6,222
Other support costs	38,659	38,659	4,794
Administration costs	8,866	8,866	16,689
Governance cost - Auditors remuneration	4,157	4,157	1,822
Wages and salaries	90,706	90,706	33,730
National insurance	7,220	7,220	4,084
Pension cost	3,636	3,636	3,323
Depreciation	1,429	1,429	1,229
	168,497	168,497	71,893
Total 2017	71,893	71,893	

The basis of allocation for the split of support costs between cost of raising funds and charitable activities is staff time.

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Notes to the Financial Statements
For the Year Ended 31 March 2018

9. Analysis of Expenditure by expenditure type

	Staff costs 2018 £	Grants activity 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on raising voluntary income	25,390	-	31,648	57,038	143,403
Costs of raising funds	25,390	-	31,648	57,038	143,403
Expenditure on grant making	101,562	685,245	66,935	853,742	585,720
	126,952	685,245	98,583	910,780	729,123
Total 2017	95,858	502,632	130,633	729,123	

10. Net income/(expenditure)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	1,429	1,229
Auditors remuneration	5,196	4,860

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

3 Trustees received reimbursement of expenses amounting to £425 in the current year, (2017 - 3 Trustees - £250).

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Notes to the Financial Statements
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11. Staff costs

Staff costs were as follows:

	2018	2017
	£	£
Wages and salaries	116,096	88,451
Social security costs	7,220	4,084
Other pension costs	3,636	3,323
	126,952	95,858

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

	2018	2017
	No.	No.
Senior Management	1	1
Grants Manager	1	0
Grant Officers	0	1
Administrator	3	2
	5	4

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

The total employee benefits of the key management personnel of the charity were £38,460 (2017: £38,890).

12. Taxation

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

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Notes to the Financial Statements
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13. Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2017	830	4,330	5,160
Additions	851	-	851
At 31 March 2018	<u>1,681</u>	<u>4,330</u>	<u>6,011</u>
Depreciation			
At 1 April 2017	312	3,270	3,582
Charge for the year	369	1,060	1,429
At 31 March 2018	<u>681</u>	<u>4,330</u>	<u>5,011</u>
Net book value			
At 31 March 2018	<u>1,000</u>	<u>-</u>	<u>1,000</u>
At 31 March 2017	<u>518</u>	<u>1,060</u>	<u>1,578</u>

14. Fixed asset investments

	Listed securities £	Other investments £	Total £
Market value			
At 1 April 2017	4,736,905	1,197,535	5,934,440
Additions	830,133	208,605	1,038,738
Disposals	(756,472)	(326,074)	(1,082,546)
Net losses on investments	(22,046)	(26,631)	(48,677)
Transfers	(270,213)	270,213	-
At 31 March 2018	<u>4,518,307</u>	<u>1,323,648</u>	<u>5,841,955</u>

15. Debtors

	2018 £	2017 £
Trade debtors	10,000	-
Prepayments and accrued income	29,437	20,666
	<u>39,437</u>	<u>20,666</u>

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16. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	4,859	5,266
Other taxation and social security	2,238	1,776
Other creditors	20,176	52,365
Accruals and deferred income	13,045	9,935
	<u>40,318</u>	<u>69,342</u>
		£
Deferred income		
Resources deferred during the year		<u>7,849</u>

The deferred income relates to management charges which relate to the 2018/19 financial year.

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
Unrestricted funds						
General Funds	<u>133,600</u>	<u>36,134</u>	<u>(210,621)</u>	<u>148,390</u>	<u>-</u>	<u>107,503</u>

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17. Statement of funds (continued)

Restricted funds

#will Shropshire	-	20,000	-	-	-	20,000
#will Staffordshire	-	45,000	-	-	-	45,000
New Beginnings	9,900	-	(9,900)	-	-	-
Bishop Stamer	(18,823)	101	(18,112)	37,000	-	166
Breath of Life	7,244	174	(3,556)	5,801	-	9,663
CFS	3,816	-	(2,110)	-	-	1,706
Checkley Tean	(270)	-	(1,450)	2,000	-	280
Children's Holiday	34,933	-	(13,344)	-	-	21,589
Comic Relief	5,450	29,385	(15,020)	-	-	19,815
Connecting Communities	110	-	-	-	-	110
Coventry Building Society	1,341	916	(1,050)	-	-	1,207
Edward Wood	8	-	-	3,888	-	3,896
High Sheriff	4,513	4,000	(13,630)	20,184	-	15,067
Hilton	(5,787)	-	(8,500)	15,000	-	713
J & O Lloyd	(29,015)	-	(70,400)	104,779	-	5,364
John Flock	612	-	(24)	-	-	588
Maddocks, Leicester,						
Burslem	(990)	-	(800)	8,005	-	6,215
Malam	(12,840)	-	(27,977)	41,000	-	183
Mo Chaudry	-	-	(3,831)	4,000	-	169
People Power	16,745	177,000	(188,379)	-	-	5,366
Realise	1,329	-	-	6,763	-	8,092
Rotary	-	-	(990)	1,000	-	10
Safer Roads	-	30,452	(30,452)	-	-	-
SBC small grants	6,042	9,000	(5,986)	-	-	9,056
SCVYS	6,088	-	-	2,381	-	8,469
Silver Social Action	135,000	-	(135,000)	-	-	-
South Staffs Community						
Energy	-	7,130	-	-	-	7,130
Stafford Children's						
Hospice	75	-	(1,812)	2,000	-	263
Stafford Emergency Fund	-	665	(603)	-	-	62
Staffs Charitable Trust	(6,874)	-	(6,858)	5,367	-	(8,365)
Surviving Winter	36,775	-	(2,910)	(10,445)	-	23,420
Tabitha Trust	-	-	(6,570)	-	-	(6,570)
VAST	400	-	(12,000)	12,000	-	400
We Love Burntwood	88	-	(2,015)	4,698	-	2,771
We Love Cannock Chase	1,457	-	-	-	-	1,457
We Love Lichfield	48,516	22,425	(33,190)	(37,441)	-	310
We Love Newcastle	242	-	-	118	-	360
We Love Stafford	(116)	338	-	44	-	266
We Love Stoke	3,655	-	-	44	-	3,699
We Love Tamworth	4,238	-	(2,241)	420	-	2,417
We Love The Moorlands	15,261	-	-	(15,000)	-	261
Whittington	(2,467)	-	(15,735)	23,455	-	5,253
Youth Endeavour	(3,096)	-	(800)	2,747	-	(1,149)
Youth Social Action	49,497	4,500	(50,000)	-	-	3,997
	313,057	351,086	(685,245)	239,808	-	218,706

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17. Statement of funds (continued)

Endowment funds

Bishop Stamer	758,776	19,400	(3,836)	(56,520)	(29,572)	688,248
Breath of Life	64,325	4,946	-	(7,458)	(1,125)	60,688
Burslem Community	3,861	105	(21)	(102)	(69)	3,774
CFS	65,343	2,979	(581)	(2,804)	39,378	104,315
Checkley Tean	16,833	408	(81)	(2,448)	(99)	14,613
Childrens holiday	184,449	5,150	(1,028)	(4,988)	881	184,464
Edward Wood	262,214	19,608	-	(7,802)	(38,562)	235,458
High Sheriff	64,993	11,660	(202)	(11,586)	5,527	70,392
Hilton	216,845	5,712	(1,140)	(20,910)	4,065	204,572
J & O Lloyd	1,418,920	50,007	-	(141,561)	(3,346)	1,324,020
John Flock	34,159	1,216	(243)	(455)	8,879	43,556
Kingsley Community Fund	-	158,687	(869)	-	(1,985)	155,833
LGB Switchboard	7,226	199	(40)	(192)	(54)	7,139
Maddocks, Burslem, Leicester	308,179	8,585	-	(15,947)	(10,604)	290,213
Malam	268,432	9,696	(1,416)	(48,969)	26,390	254,133
Mo Chaudry Fund	75,390	1,990	(397)	(4,786)	(924)	71,273
Realise	586,433	18,498	(1,806)	(22,189)	(11,674)	569,262
Rotary	4,540	99	(20)	(1,122)	42	3,539
SCVYS	91,670	3,327	-	(4,743)	(3,928)	86,326
Sir Stanley Matthews Stafford Children's Hospice	80,815	2,221	(443)	(2,140)	(902)	79,551
Staffs Charitable Trust	112,572	3,422	-	(7,781)	(20,067)	88,146
Tabitha	-	69,726	(10)	-	(5,022)	64,694
VAST	130,131	3,579	(714)	(13,402)	8,579	128,173
We Love Burntwood	197,583	6,564	-	(9,359)	(11,688)	183,100
We Love Cannock Chase	34,399	995	(199)	(958)	1,386	35,623
We Love East Staffs	1,307	40	(8)	(38)	127	1,428
We Love Lichfield	103,740	27,923	(651)	34,736	(1,924)	163,824
We Love Newcastle	96,622	2,479	(462)	(2,465)	(9,012)	87,162
We Love South Staffs	5,777	161	(32)	(155)	20	5,771
We Love Stafford	36,588	1,463	(229)	(1,194)	6,273	42,901
We Love Stoke	29,839	898	(156)	(844)	63	29,800
We Love Tamworth	20,170	2,749	(32)	(966)	79	22,000
We Love The Moorlands	1,664	906	(182)	14,532	15,535	32,455
Whittington	528,349	20,199	-	(37,797)	(15,193)	495,558
Youth Endeavour	18,748	617	-	(3,171)	(769)	15,425
	<u>5,853,223</u>	<u>466,795</u>	<u>(14,914)</u>	<u>(388,198)</u>	<u>(48,677)</u>	<u>5,868,229</u>
Total restricted funds	<u>6,166,280</u>	<u>817,881</u>	<u>(700,159)</u>	<u>(148,390)</u>	<u>(48,677)</u>	<u>6,086,935</u>
Total of funds	<u>6,299,880</u>	<u>854,015</u>	<u>(910,780)</u>	<u>-</u>	<u>(48,677)</u>	<u>6,194,438</u>

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17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
General funds	136,504	71,828	(202,577)	127,845	-	133,600
Restricted funds						
Big Lottery	-	9,900	-	-	-	9,900
Bishops Stamer	546	61	(39,430)	20,000	-	(18,823)
Breath of Life	7,139	305	(200)	-	-	7,244
CFS	3,816	-	-	-	-	3,816
Checkley Tean	280	-	(750)	200	-	(270)
Children's Holiday	3,775	-	(18,842)	50,000	-	34,933
Comic relief	49,375	25,141	(69,066)	-	-	5,450
Connecting communities	3,201	-	(3,091)	-	-	110
Coventry Building Society	-	2,326	(985)	-	-	1,341
Edward Wood	-	8	-	-	-	8
High Sheriff	5,211	1,753	(8,451)	6,000	-	4,513
Hilton	300	-	(6,087)	-	-	(5,787)
J & O Lloyd	211	-	(29,226)	-	-	(29,015)
John Flock	1,499	-	(887)	-	-	612
Maddocks, Leicester and Burslem	1,410	-	(2,400)	-	-	(990)
Malam	1,427	-	(44,267)	30,000	-	(12,840)
Mo Chaudry	-	-	(2,000)	2,000	-	-
People Power	25,863	200,000	(209,118)	-	-	16,745
Realise	1,329	-	-	-	-	1,329
SBC Small Grants	-	9,000	(2,958)	-	-	6,042
SCVYS	6,088	-	-	-	-	6,088
Silver Social Action	-	135,000	-	-	-	135,000
Stafford Children's Hospice	-	-	(1,125)	1,200	-	75
Staffs Charitable Trust	(2,630)	373	(4,617)	-	-	(6,874)
Surviving Winter	36,962	10,103	(10,290)	-	-	36,775
VAST	400	-	(12,000)	12,000	-	400
We Love Burntwood	105	-	(17)	-	-	88
We Love Cannock Chase	1,457	-	-	-	-	1,457
We Love Lichfield	9,608	51,958	(13,050)	-	-	48,516
We Love Newcastle	242	-	-	-	-	242
We Love Stafford	879	-	-	(995)	-	(116)
We Love Stoke	4,051	281	-	(677)	-	3,655
We Love Tamworth	738	250	-	3,250	-	4,238
We Love The Moorlands	-	-	(7,962)	23,223	-	15,261
Whittington	-	10,343	(12,810)	-	-	(2,467)
Youth Endeavour	(596)	-	(2,500)	-	-	(3,096)
Youth Social Action	-	50,000	(503)	-	-	49,497
	162,686	506,802	(502,632)	146,201	-	313,057

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17. Statement of funds (continued)

Endowment funds

Bishop Stamer	701,143	25,783	(6,796)	(38,030)	76,676	758,776
Breath of Life	54,244	3,273	-	(1,451)	8,259	64,325
Burslem Community	3,455	133	(35)	(91)	399	3,861
CFS	48,338	-	-	17,005	-	65,343
Checkley Tean	15,228	587	(156)	(585)	1,759	16,833
Children's Holiday	215,510	6,542	(1,737)	(55,459)	19,593	184,449
Edward Wood	-	218,030	(2,775)	(1,083)	48,042	262,214
High Sheriff	62,138	2,500	(319)	(7,793)	8,467	64,993
Hilton	193,249	7,752	(2,058)	(5,312)	23,214	216,845
J & O Lloyd	1,269,784	35,667	-	(32,856)	146,325	1,418,920
John Flock	29,007	1,491	(396)	(407)	4,464	34,159
LGB	6,460	252	(67)	(173)	754	7,226
Maddocks, Burslem, Leicester	265,009	10,545	-	(6,955)	39,580	308,179
Malam	255,432	-	-	13,000	-	268,432
Mo Chaudry	68,499	2,578	(684)	(2,723)	7,720	75,390
Realise	516,652	18,849	(3,035)	(13,712)	67,679	586,433
Rotary	4,052	160	(43)	(110)	481	4,540
SCVYS	78,829	3,137	-	(2,069)	11,773	91,670
Sir Stanley Matthews Stafford Children's Hospice	72,272	2,807	(745)	(1,923)	8,404	80,815
Staffs Charitable Trust	21,086	805	(213)	(1,759)	2,412	22,331
VAST	84,971	7,381	(976)	(2,170)	23,366	112,572
We Love Burntwood	125,570	4,800	(1,274)	(13,340)	14,375	130,131
We Love Cannock Chase	170,956	4,539	-	7,381	14,707	197,583
We Love East Staffs	30,573	1,257	(334)	(861)	3,764	34,399
We Love Lichfield	1,114	50	(13)	-	156	1,307
We Love Newcastle	89,723	5,244	(570)	(2,406)	11,749	103,740
We Love South Staffs	81,676	3,080	(776)	3,300	9,342	96,622
We Love Stoke	5,162	202	(54)	(139)	606	5,777
We Love Stafford	35,772	635	-	(39)	220	36,588
We Love Tamworth	25,906	1,049	(263)	(39)	3,186	29,839
We Love The Moorlands	20,704	722	(45)	(3,793)	2,582	20,170
Whittington	23,116	611	(165)	(23,737)	1,839	1,664
Youth Endeavour	-	492,170	-	(8,199)	44,378	528,349
William Cadman	16,122	641	-	(423)	2,408	18,748
William Meadon	-	2,270	-	(10,791)	8,521	-
Bet 365 Fund	-	1,450	(385)	(5,407)	4,342	-
Hill & Pepper Fund	19,525	482	-	(20,007)	-	-
	50,890	-	-	(50,890)	-	-
	<u>4,662,167</u>	<u>867,474</u>	<u>(23,914)</u>	<u>(274,046)</u>	<u>621,542</u>	<u>5,853,223</u>
Total restricted funds	<u>4,824,853</u>	<u>1,374,276</u>	<u>(526,546)</u>	<u>(127,845)</u>	<u>621,542</u>	<u>6,166,280</u>
Total of funds	<u>4,961,357</u>	<u>1,446,104</u>	<u>(729,123)</u>	<u>-</u>	<u>621,542</u>	<u>6,299,880</u>

17. Statement of funds (continued)

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

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

Bishop Stamer

To support older and infirm people across North Staffordshire, making small grant awards to community groups, charities, public sector bodies and individuals.

Breath of Life

To support people with breathing difficulties and respiratory problems who are based in North Staffordshire, making small grant awards to community groups, charities and individuals.

Burslem Community Fund

To support the education of young people in Burslem, one of the six towns of Stoke on Trent, making small grant awards to individuals.

CFS

A restricted fund to cover the future running costs of The Community Foundation, and for extraordinary events, where there is a wide public benefit to our service users.

Checkley Tean

To make small grant awards to people resident in Checkley and Upper Tean in the Staffordshire Moorlands at Christmas time.

Children's Holiday Fund

To pay for holidays and educational trips for disadvantaged children resident in Stoke on Trent and part of the Staffordshire Moorlands.

Comic Relief

To support the core costs of organisations working to provide services to their local community that might otherwise not be available.

Connecting Communities

To support community cohesion activities for people resident in North Staffordshire. This fund was expended and closed by 31st March 2018.

Coventry Building Society

To support community activities in the area of a branch of Coventry Building Society, currently only available in Tamworth, through the allocation of small grant awards.

Edward Wood Fund

To support the educational, social and emotional welfare of visually impaired children in Stoke on Trent.

High Sheriff Fund

To support small community and voluntary groups with general community activities.

Hilton Fund

To support the education and social welfare of residents of former mining areas in South Staffordshire, through the allocation of small grant awards to community groups, charities and individuals.

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17. Statement of funds (continued)

J & O Lloyd Fund

Strand one is to support community activities in East Staffordshire, primarily around the arts and leisure, buildings and natural environment, heritage, and social and community isolation.

Strand two is to provide bursaries to young people who may be going on to study at a University of Cambridge college, or an academy specialising in the arts.

John Flock Bentilee Empowerment Fund

To provide financial assistance to those in need on the Bentilee estate in Stoke on Trent. Awards are available to individuals, community groups and charities.

Kingsley Community Fund

To support community activities and development, with a strong focus on young people, in the parish of Kingsley in the Staffordshire Moorlands. Available only to locally based community groups and charities.

LGB Switchboard Fund

A fund that will be used to support the LGBT+ community of North Staffordshire. This fund is not currently accepting applications.

Maddocks, Burslem & Leicester

To provide financial assistance for the purposes of education to students in Stoke on Trent and Newcastle under Lyme through the allocation of bursaries.

The Malam Fund

To support general community causes, with a preference for health related causes, in Stoke on Trent. The fund is available to individuals, community groups and charities.

Mo Chaudry Fund

A private endowment fund to support community sports causes, and to offer assistance to athletes with potential.

People Power Fund

To support community safety and reassurance initiatives that are in line with the Police and Crime Commissioner's priorities. The fund is available across Staffordshire to community groups and charities.

The Realise Fund

To support disadvantaged people across North Staffordshire, with a preference for education and employment, through the allocation of small grant awards.

The Rotary Fund

To support causes favoured by the Etruria Rotary Club in Stoke on Trent. Small grant awards are made to community groups, schools and charities.

Safer Roads Fund

To support local people to come up with workable ideas for road safety in their own communities. Small grant awards are available to community groups, resident associations and charities.

SBC Small Grants

To support community initiatives across the borough of Stafford. Small grant awards are available to community and voluntary groups and registered charities.

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Notes to the Financial Statements
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17. Statement of funds (continued)

SCVYS

To support youth related activity across Staffordshire.

Silver Social Action

To support volunteering amongst older people, allowing them to continue to play an active role in their community. This fund was expended and closed by March 2018.

Sir Stanley Matthews Foundation Fund

To support people across Staffordshire by providing access to sports training. Small grant awards are available to community and voluntary groups, and registered charities.

South Staffs Community Energy

To support renewable energy initiatives and environmental projects in southern Staffordshire. Small grant awards are available to community and voluntary groups, and registered charities.

Stafford Children's Hospice Fund

To support hospices that support children who are based in the borough of Stafford.

Stafford Emergency Fund

To support emergency causes and to provide emergency assistance to individuals in the borough of Stafford.

Staffordshire Charitable Trust

To support local causes and community initiatives that will promote community cohesion and help to alleviate social or financial disadvantage across Staffordshire. Small grant awards are available to community and voluntary groups and registered charities.

Surviving Winter

To support people over the winter months, where they may be at risk of health related problems or isolation due to the poorer weather. Small grant awards are made to individuals to help with heating costs, community groups and registered charities.

Tabitha Trust

A privately held endowment fund that is to support a range of causes such as mental health, refugee settlement and the advancement of education of girls and young women.

Vast Fund

To help to provide capacity building support to organisations in Staffordshire. Bursaries are made available to community and voluntary groups, and registered charities.

'We Love' funds

A range of unrestricted funds covering every area of Staffordshire, that will provide support to community groups who are providing a facility or activity for their local community. Current areas include;

Cannock Chase (whole district) – We Love Cannock Chase

East Staffordshire (whole borough) – We Love East Staffordshire

Lichfield (whole district) – We Love Lichfield

Newcastle under Lyme (whole borough) – We Love Newcastle

South Staffordshire (whole district) – We Love South Staffordshire

Stafford (whole borough) – We Love Stafford, marketed as 'Stafford Together'

Staffordshire Moorlands (whole district) – We Love The Moorlands

Stoke on Trent (whole city) – We Love Stoke on Trent

Tamworth (whole borough) – We Love Tamworth

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17. Statement of funds (continued)

Whittington & Fisherwick Fund

To support individuals in need and community activity in the parish of Whittington and Fisherwick, within the Lichfield district. Small grant awards are available to individuals, community and voluntary groups.

Youth Endeavour Fund

To support young people who may need to overcome a financial barrier to reach their full potential or advance their education, social or emotional development. Small grant awards available to individuals.

Youth Social Action Fund

To support young people to take a more active role in their communities through youth led and inspired social action. The fund was expended and closed by March 2018.

#iwill Staffordshire

To support young people in Staffordshire to take a more active role in their communities through youth led and inspired social action.

#iwill Shropshire

To support young people in Shropshire to take a more active role in their communities through youth led and inspired social action.

Summary of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2018 £
General funds	133,600	36,134	(210,621)	148,390	-	107,503
	<u>133,600</u>	<u>36,134</u>	<u>(210,621)</u>	<u>148,390</u>	<u>-</u>	<u>107,503</u>
Restricted funds	313,057	351,086	(685,245)	239,808	-	218,706
Endowment funds	5,853,223	466,795	(14,914)	(388,198)	(48,677)	5,868,229
	<u>6,299,880</u>	<u>854,015</u>	<u>(910,780)</u>	<u>-</u>	<u>(48,677)</u>	<u>6,194,438</u>

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Notes to the Financial Statements
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17. Statement of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2017 £
Designated funds	136,504	71,828	(202,577)	127,845	-	133,600
Restricted funds	162,686	506,802	(502,632)	146,201	-	313,057
Endowment funds	4,662,167	867,474	(23,914)	(274,046)	621,542	5,853,223
	<u>4,961,357</u>	<u>1,446,104</u>	<u>(729,123)</u>	<u>-</u>	<u>621,542</u>	<u>6,299,880</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total funds 2018 £
Tangible fixed assets	1,000	-	-	1,000
Fixed asset investments	-	-	5,841,955	5,841,955
Current assets	152,821	218,706	20,274	391,801
Creditors due within one year	(40,318)	-	-	(40,318)
	<u>107,503</u>	<u>218,706</u>	<u>5,868,229</u>	<u>6,194,438</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £
Tangible fixed assets	1,578	-	-	1,578
Fixed asset investments	-	-	5,934,440	5,934,440
Current assets	120,146	313,057	-	433,203
Creditors due within one year	11,876	-	(81,217)	(69,341)
	<u>133,600</u>	<u>313,057</u>	<u>5,853,223</u>	<u>6,299,880</u>

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Notes to the Financial Statements
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19. Reconciliation of net movement in funds to net cash flow from operating activities

	2018	2017
	£	£
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(105,442)	1,338,523
Adjustment for:		
Depreciation charges	1,429	1,230
Gains/(losses) on investments	48,677	(571,049)
Dividends, interest and rents from investments	(191,040)	(151,540)
(Increase) / Decrease in debtors	(18,771)	29,885
(Decrease)/increase in creditors	(29,024)	14,369
Net cash (used in)/provided by operating activities	(294,171)	661,418

20. Analysis of cash and cash equivalents

	2018	2017
	£	£
Cash in hand	352,364	412,538
Total	352,364	412,538

21. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,220 (2017 - £3,323). Contributions totalling £Nil (2017 - £12,626) were payable to the fund at the balance sheet date and are included in creditors

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Notes to the Financial Statements
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22. Related party transactions

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

VAST Services (1920)

Vast Services (1920) was one of sixteen members of The Community Foundation for Staffordshire during the financial year. VAST delivered back office services on behalf of The Community Foundation for Staffordshire. During the year The Community Foundation for Staffordshire paid £16,957 (2017: £23,150) to VAST for this services. In addition grants totalling £12,000 (2017: £20,451) were paid to VAST. At the balance sheet date the amount due from VAST Services (1920) was £145 (2017: £5,773).

SCVYS

SCVYS was also a member of The Community Foundation for Staffordshire during the financial year. Grants totally £5,000 were paid to SCVYS (2017: £Nil).

Simon Price

(Trustee of The Community Foundation for Staffordshire and Director of Arthur Price & Co Limited)
Arthur Price & Co Limited made donations to the charity of £Nil (2017: £1,325) for the We Love Lichfield Fund. Simon Price made donations to the charity of £979.57 (2017: £Nil). At the balance sheet date the amount due to / from Simon Price was £Nil (2017: £Nil).

Age UK North Staffordshire

(Terry Walsh, Prakash Samani and Teeranlall Ramgopal were trustees of Age UK North Staffordshire during the year)

Age UK North Staffordshire were given a grant of £Nil (2017: £11,067). At the balance sheet date the amount due to / from Age UK North Staffordshire was £Nil (2017: £Nil).

Community Together CIC

(Lee Bates - a trustee until November 2017 - is a trustee of Community Together CIC)

Community together CIC received a grant of £Nil (2017: £5,604) from Comic Relief Fund in September 2016. At the balance sheet date the amount due to / from Community Together CIC was £Nil (2017: £Nil)

Hindu Cultural Society

(P Samani, a trustee until November 2016 and reappointed as a trustees on 9 November 2017, is also a trustee of Hindu Cultural Society).

At the balance sheet date the amount due to the Hindu Cultural Society was £27,107 (2017: £29,032). During the year, The Hindu Cultural Society received a grant totalling £3,000 (2017: £Nil) from The Community Foundation for Staffordshire.

P Samani

(Trustee of The Community Foundation for Staffordshire and Director of M Club Foundation Limited)

M Club Foundation Limited were given a grant of £3,831 (2017: £Nil). At the balance sheet date the amount due to / from M Club Foundation Limited amounted to £Nil (2017: £Nil).