

**COMMUNITY FOUNDATIONS FOR
LANCASHIRE AND MERSEYSIDE**

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

Company Number : 03422207

Charity Number : 1068887

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE FOR THE YEAR ENDED 31 MARCH 2021

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COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

Registered office:	Community Foundations for Lancashire and Merseyside Third Floor Stanley Building 43 Hanover Street Liverpool L1 3DN
Bankers:	Santander Bridle Road Bootle L30 4GB
Solicitors:	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
Investment Managers:	Investec Wealth & Investment Ltd The Plaza Old Hall Street Liverpool L3 9AB CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ
Auditors:	Beever and Struthers Chartered Accountants The Beehive Lions Drive Shadsworth Business Park Blackburn BB1 2QS

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

The Trustees (who are also directors for the purposes of company law) present their Report and the Financial Statements for the year ended 31 March 2021 for the Community Foundations for Lancashire and Merseyside hereafter referred to as CFLM.

REFERENCE AND ADMINISTRATIVE DETAILS

The charity, CFLM, is constituted as a company limited by guarantee and not having any share capital. The company is registered in England and Wales, number 03422207, and its principal governing document is the company Memorandum and Articles of Association (as amended by special resolution on 4 December 2013 and formerly merged on 1 April 2014). The charity is also registered with the Charity Commission, number 1068887.

Trustees and Senior Staff

The persons who have acted as Trustees during the year were:

A Roberts, Chairman
A Myers, Vice Chair
C Wardale, Treasurer
D Mendoros
C Bliss
A Meachin
D Wareing
C Hall
S Connolly (resigned 5 November 2020)
N Zaman (appointed 5 November 2020)
D Howitt (appointed 5 November 2020)

The senior management team (SMT) during the year were:

R Brooke, Chief Executive Officer
K Morris, Development Director
T Singleton, Finance Director (Interim) (until May 2021)
J Knight, Finance Director (From March 2021)

Summary of our Purpose & Aims

The Community Foundations for Lancashire & Merseyside operate as one independent registered charity and are part of a UK and international movement of community foundations that distribute community funding, including via grant-making, facilitating and administering community philanthropy, and contributing to achieving positive social change as local community leaders.

- Our Vision is to enrich the lives of people in and around Lancashire and Merseyside and through them create united, thriving and prosperous communities.
- Our Mission is to invest funding strategically under charity law that meets the needs of local communities, placing us as the charity of choice for philanthropists and funding partners, and the primary funder for the areas' social sector
- Our Strategy is to understand the needs of local communities and those who care about those communities (Philanthropists, HNWI's, families, trusts, public / private / third sector organisations) to create partnerships to ensure that the needs of both are met, growing stronger communities together. We bring together individuals, families, foundations, and businesses to build better communities and make a difference.
- Our Theory of Change is: "We help individuals and organisations give to causes that matter to them, where there is most need and where it will have greatest impact. Enriching local people's lives and supporting the creation of united, prosperous and thriving communities."

Our Values are: Pride, Transparency, Working Together and Community Leadership.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Our 2020/21 Annual Review

Introduction

Community Foundation funding distribution has taken place in Merseyside since 1999 and in Lancashire since 2007, investing in total over £61.9 million in over 14,400 grants to voluntary and community groups during that time across Lancashire and Merseyside to support communities to be prosperous and thriving

Overview of 2020/2021

Our grant-making in 2020/21 was dominated by our response to the Covid-19 pandemic and huge need to support community and voluntary organisations delivering on the front line. In awarding grants from 45 different funds and foundations during the year we distributed over £5.4 million. This included 1,167 grants to community groups and individuals across Lancashire and Merseyside, as well as 16 grants to groups outside of our regions. Our joint endowment fund stood at £18.8 million by March 2021, having begun endowment building in 2007 with around £130,000.

This includes the funds of the John Goore Charity which CFLM administrate and audit as a corporate trustee. This endowment investment is a significant contributor to our sustainability as well as ensuring community legacy in Lancashire and Merseyside for future generations.

Other Significant Events in 2020/2021

Delivery of significant Covid-19 emergency funding

Working in Collaboration

As expected, the entire year has been dominated by the significant delivery of Covid-19 emergency funding. The relationship with National Emergencies Trust (NET), UKCF and the CF network has ensured a quick and agile response to an unprecedented emergency situation.

The team has worked tirelessly to deliver an exceptional workload, more than double our previous maximum distribution levels (over £5m). New relationships have been forged and developed in Lancashire and Merseyside, including with the Metro Mayor for the Liverpool City Region, Lancashire County Council and the Lancashire resilience forums.

We have directed our donors to join in a co-ordinated response to Covid-19 with the vast majority of our donors contributing to the Covid response funds we have co - created with key public sector partners and managed on their behalf.

Consultancy advice and community insight

We provided consultancy advice to the Lord Lieutenant of Lancashire and the Deputy Lieutenants of Lancashire ensuring they delivered a fair and structured approach in the distribution of Duchy of Lancaster funding which was allocated in response to the pandemic. The recommendations were very well received and acted upon reinforcing our insight to community need and where funds should be directed for maximum impact.

At the request of The Bank of England (BOE), CFLM hosted a roundtable discussion with the Deputy Governor of Financial Stability. CFLM invited a number of community organisations to communicate the impact of COVID-19. Key themes were digital exclusion, reduction in sponsorship and support from local businesses and an inability to fundraise. Again our role as a key community infrastructure organisation was acknowledged by senior leadership in the BOE.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Support and recognition for the value we deliver

We were delighted to be successful in our first ever application to the National Lottery Community Fund to cover the cost of business development for six months of the pandemic (£40k) which ensured no member of the team was furloughed at a time when the community needed our resources more than ever.

Profile and PR

CFLM collaborated with BBC Radio Lancashire and BBC Radio Merseyside to be a part of their 'Make a Difference' initiative. This featured airtime with our CEO, Rae Brooke, our Development Director, Karen Morris and our Business Development Manager, Owen Phillips and a number of groups supported by CFLM during the pandemic. This raised the profile of the role we play, groups we support and key issues faced by those in need of support.

Increased social media and PR also led to partnership discussions with Lancashire and South Cumbria NHS Foundation, Preston Council and a variety of public sector organisations.

Our impact

CFLM created mid pandemic positioning statements and final reports to highlight the timely response through its emergency funds and the impact it has had.

Feedback from the community has applauded CFLM's efforts and rapid response, with funding available within days of the national lockdown and applications turned around in 7 days. This exceptional feedback has given the team a real boost in what has been a very difficult year and our positive financial position, as a result of unprecedented distribution, has given the team a sense of job security.

Additional Points to note during the year

In addition to emergency distribution we have continued to deliver for our existing Donors in the distribution of their established funds' charitable objects.

We also secured additional funding programmes from Barclays, Police and Crime Commissioner, Liverpool City Council as well as a trust transfer completion from Huntley Palmer and a further significant donation into the Blue Sky Foundation including an additional amount into endowment.

The exceptional performance of the team has been noted by the SMT and the Board, but arguably more importantly by the community we exist to serve.

Our Partnerships as a Catalyst for Change

We administered 45 funds and foundations in 2020/21, working in collaboration with philanthropists, families, trusts and companies who are committed to improving local lives. This work included administering 10 funds in Lancashire, 32 funds in Merseyside, 2 that covered both Lancashire and Merseyside and 1 in the rest of the UK.

As an enabler for positive change, we strive to support those who choose to work with us to be effective in their giving and to have the greatest impact. We thank all our partners who work with us collaboratively each year for and with communities.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Working with Philanthropists and their Families

We continue to work with many business leaders with connections in the North West, facilitating their local giving for communities, including Sir Michael Bibby and Sir Terry Leahy. We also work closely with a number of families such as the McQueen family for The Mark McQueen Foundation, the Barnett family for the Olivia Rae Foundation, and the Lancaster family for the Lancaster Foundation.

Working with Trusts & Foundations

Trusts and Foundations who work with us include the 23 Foundation, the Fort Foundation, John Goore Charity, Lancaster Foundation, WO Street Foundation and the Westminster Foundation.

Working with Companies

Liverpool ONE Foundation remains the biggest corporate foundation held with CFLM. At 31 March 2021 the value of this fund was £2,647,616.

CFLM continued their annual work with North & Western Lancashire Chamber of Commerce on the Be Inspired Business Awards Foundation, linked to the Be Inspired Business Awards to recognise good corporate citizenship in the county and support local community work and enterprise.

We thank all the companies that choose to work in collaboration with us to support the communities in which they employ and do business, including Hill Dickinson, Investec, Liverpool ONE, Medicash, TilneyBestInvest and Shop Direct.

Unlocking Dormant and Inactive Trusts

Our work in this area continues with the backing of the Charity Commission as a pre-approved administration option for trusts and foundations that are inactive, ineffective or dormant.

Working with New Donors and Fund Holders

The Charity Commission's endorsement of community foundations as an alternative to registering a charity provides a welcomed endorsement of our work locally and as a UK network of 46 community foundations.

The Charity Commission states that "this saves the time and effort of setting up and running a charity then closing it once the original need has been met. Depending on the charity, you can say where you want the money to go."

Our approach to income generation and fund development to bring on board new fund holders involves working with existing and new donors within Lancashire and Merseyside who are committed to our local communities. Via research, project visits, meetings, events and community funding distribution we have built valuable relationships.

We secure public sector funding programmes via tender or pitch processes, in line with their requirements and policies for the distribution of public funds. We secure contracts to be regional or local agents of funding programmes via our umbrella body, UK Community Foundations as Quality Accredited Community Foundations.

We thank all those people and organisations who have committed to donating and working with us, especially in building endowment funds with us, for current and future generations of communities.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Our Investment in Communities

We supported vulnerable individuals, households in need, community groups, residents' associations, charities and social enterprises to improve the lives of local people across 11 social themes. The 67% success rate for applications in 2020/21 was higher than previous years and demonstrates primarily a need to support emergency provision in the year due to the coronavirus pandemic and the increased demand for community project and organisational funding.

A breakdown of our overall funding approved for distribution to communities is outlined below.

Total Funding Lancashire and Merseyside and Other: £5.4m

67% of applications were approved and of the successful awards:

- 503 grants were distributed in Lancashire
- 664 grants were distributed in Merseyside
- 16 grants were distributed across the rest of the UK

Average Award Size

Average Award Size: £4,614
Lancashire: £4,364
Merseyside: £4,869
Other: £1,874

Funding For Lancashire

Funding was distributed in Lancashire in 2020/21 via 503 awards distributed to community groups and social enterprises by the Community Foundation for Lancashire. Our average award size was £4,364, which is a decrease on 2019/20 average grant size of £5,206.

Funding For Merseyside

Funding for Merseyside in 2020/21 was distributed to communities via 664 awards distributed to community groups and social enterprises by the Community Foundation for Merseyside. Our average award size was £4,869 which was an increase on 2019/20 average grant size of £4,028.

Funding Across the Region

We distributed 16 awards in 2020/21 outside of our typical Lancashire and Merseyside area. This was especially due to our work with a number of fund holders who wished to support work across the country in addition to their grant-making in Lancashire and/or Merseyside.

Our Community Leadership

We are committed to our strategic view to understand the needs of local communities and donors and, by creating partnerships and involving donors, ensure that these needs are met via a social change agenda.

Our community knowledge is increasing in its importance and further informs many aspects of our work. Our annual Vital Signs giving guides have moved from a pilot in 2013 – 2014 to a bi-annual publication, highlighting community concerns and priorities to guide giving and our grant-making in Lancashire and Merseyside.

Vital Signs remains Lancashire's and Merseyside's first giving guide for charitably-minded people and businesses as well as philanthropists and charitable trusts of all kinds who have a common passion for communities. Our Vital Signs guides are a combination of national and local data, social intelligence and the results of community consultations to provide a voice for local communities on their concerns and aspirations to guide giving.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Our Governance

The merger of Community Foundation for Lancashire and Community Foundation for Merseyside in April 2014 was a significant milestone. This merger continues to reap the benefits of efficiencies.

Our Board since the merger is clearly defined in the following ways:

- A third representing Lancashire;
- A third representing Merseyside;
- A third made up of specialists, such as legal, HR, finance and grant-making.

Via this approach written into our governing document we are able to maximise our reach, representation, expertise and influence across Lancashire and Merseyside.

Our Board adopts a business approach in a charitable context to ensure CFLM is on a sustainable pathway and is fit-for-purpose in an ever-changing economic and policy landscape.

Our Financial Management & Growth

CFLM operated for the ninth year with majority private funds, compared to majority public funds in 2011/12. The surplus for the year ended 31 March 2021 ensured we exceeded our three year target of break-even results at least every three years. From our current £18.8 million endowment funds held, our ambition is to reach £20 million by 2022 and £37 million by 2030 for full sustainability. Our endowment funds have recovered well during this year despite the ongoing impacts of the Covid-19 pandemic being felt; the markets, and our endowment fund value has continued to make further recovery since April 2021. We plan for the excess reserves to be invested primarily in our growth and for organisational improvements as finances allow.

During 2020/21 investment performance outstripped the FTSE ALL Share against which we benchmark performance.

Our Organisational Development

CFLM operates in an ever changing economic and political landscape. Due to this we work proactively to be fit for purpose and relevant to our communities in Lancashire and Merseyside. CFLM has made the successful transition from majority public funding to majority private funding to operate in a new environment and enhance our work.

Our organisational structure consists of 15 staff (approx. 13 full-time equivalents), working across the functions of Programmes (8), Finance (3), Business Development and Leadership (4)

The commitment and passion of our staff team is hugely valued as we deliver our growth, community leadership and legacy agenda.

The Senior Management Team comprises of the Chief Executive, Development Director and Finance Director. Remuneration levels are set according to salary bands which have been benchmarked by reference to other community foundations within the UK Community Foundation network. Annual performance objectives are set by reference to key performance indicators agreed by the Board.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Key Partnerships

The Community Foundations have 'non-donor' relationships with many key players. Examples include local borough and district authorities, central Government and local business groups, including Knowsley Chamber of Commerce, North & Western Lancashire Chamber of Commerce and the Liverpool City Region Local Enterprise Partnership and Financial Planning Corporation (Southport). Also included are our professional advisors Brabners, CCLA, Investec, Parker Kelly and Beever & Struthers who have all been appointed due to their expertise, commitment to philanthropy or corporate social responsibility and being based in the region.

Nationally we work with and are supported by our membership organisation, UK Community Foundations and exchange best practice with colleagues in the network.

Our Patron, President and Volunteers

The Board particularly wish to note their appreciation for the support of the Community Foundation for Merseyside's Patron, Cherie Blair and our Presidents, Lord Shuttleworth, the Lord Lieutenant of Lancashire and Mark Blundell, the Lord Lieutenant of Merseyside, for their continued commitment to the work of the charity.

We are grateful for the contribution made by volunteers who are champions and ambassadors for our work, including panel members who recommend our community funding distribution. All of our panel volunteers are inducted and trained, and generally contribute up to four or five days a year to the organisation to help us to distribute funding effectively to communities. Their contribution of knowledge and expertise is hugely valued in the success of our community investment and in terms of ensuring local knowledge and accountability.

Our Donations In-Kind

The Community Foundation has been afforded use of an office by Liverpool ONE and the Westminster Fund at 3rd Floor Stanley Building, 43 Hanover Street, Liverpool on an in-kind basis as our main office for which we are grateful.

Planning for 2021/22 onwards

Our aims for 2020/21 include the following KPIs: achieve a return on investments on a 5% return basis, growing our endowment fund by at least £1m a year and ambitiously £2 million a year, improving our use of our digital and database tools and diversifying our community funding options to meet social needs.

Our Strategic Objectives in 2020/21 – 2021/22 will be:

1. We will be informed by our community knowledge;
2. We will enable social change in our communities as their local community foundation;
3. We will grow philanthropy and charitable giving for Lancashire and Merseyside communities;
4. We will continue to operate on a sustainable pathway;
5. We will continue to be a professional, credible and valued charitable entity;
6. We will work together with others for our communities and our network.

We will monitor our progress quarterly during 2021/22 against an annual plan and KPIs and our three year strategic aims in a new economic and political environment, being informed and driven by our community knowledge.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Overview of our Governance & Operations

The Objects of our Charity

The objects of our charity, as set out in the CFLM Memorandum and Articles of Association, are the promotion of any charitable purposes for the benefit of the community in the United Kingdom but primarily within the following areas:

- The five Metropolitan Boroughs presently constituting the area of the County of Merseyside namely the City of Liverpool and the Metropolitan Boroughs of Wirral, Sefton, Knowsley and St Helens together with the area of Halton Borough Council;
- The County of Lancashire and the Boroughs of Blackburn with Darwen and Blackpool.

Significant Activities

The main area of our charitable activity is the awarding of charitable funding within the local community. This is achieved by raising donations from private, public and charitable sources and redistributing them (or the income they generate in the case of invested or endowed funds) as constructive grants to the local community, according to the donors' wishes. The charity has relatively little unrestricted income that it can use for grant-making.

The Board

The Board delegates responsibility for the day-to-day operational management of the organization to the Chief Executive.

CFLM is run by a Board of Trustees which is responsible for setting the strategic direction of the organisation, for establishing policy and for maintaining proper governance. It meets quarterly and comprises representatives of and/or experts in the private, public and voluntary sectors. Average trustee attendance is 85%-90% with absences typically due to holiday/sickness. All trustees have job descriptions and person specifications. Our Chair Arthur Roberts was appointed as joint Chair in October 2013 in preparation for the merger in April 2014.

The Board delegates responsibility to sub-committees, if required due to the Community Foundations' need.

Trustee Recruitment, Appointment and Development

The trustees are normally appointed by the members of the company and up to one-third of the trustees will normally retire each year and be eligible for re-election at the Annual General Meeting. Trustees can serve two terms of three years with re-election for each term and a third three year term if there is a case for the organisation's business plans. No places on the board are reserved for specific individuals or representatives of particular organisations; detailed procedures are in place for the nomination and appointment of trustees.

Annually the Board assesses the expertise and skills within the Board membership and proactively recruits new trustees with specific experience to ensure a full complement of expertise and skills in order to govern the charity and deliver our charitable objectives for public benefit. All new trustees are given an induction session by the Chairman and Chief Executive to explain the operation of the charity. Regular training and tailored updates for trustees take place to update them and to ensure they are fully engaged with the work of the Community Foundations.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Our Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The charity's public benefit is assessed on an annual basis by the Board and staff to ensure we are continually improving our performance against our charitable objects, vision, mission and strategic social aims.

The charity benefits the public by securing income for charitable programmes and funds administered by us from public and private sector, and then distributing this in collaboration with those funders and donors as charitable funding to support charitable activities in communities as a charitable intermediary. Funding programmes and funds are established, developed, decided upon and monitored in line with the social needs and aspirations of the local communities we serve which are identified by local community leaders, subject experts or local donors as well as social intelligence, data, research and community consultations.

Funding is used towards (but not restricted to) the following purposes, provided that in each case, the purpose is recognised as being charitable according to the law of England and Wales:

- The prevention or relief of poverty;
- The advancement of education;
- The advancement of health or the saving of lives;
- The advancement of citizenship or community development, which includes: rural or urban regeneration; and the promotion of civic responsibility, volunteering, the voluntary sector or the effectiveness or efficiency of charities;
- The advancement of the arts, culture, heritage or science;
- The advancement of amateur sport;
- The advancement of human rights, conflict resolution or reconciliation, or the promotion of religious or racial harmony, or equality and diversity;
- The advancement of environmental protection or improvement;
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- The promotion of the efficiency of: the armed forces of the Crown; police; fire and rescue services; or ambulance services.

Funding is not to be used to support the following:

- The advancement of religion;
- The advancement of political beliefs or party politics;
- Activities understood to be the exclusive responsibility of statutory authorities;
- Retrospective funding (i.e. paying for costs incurred before a decision on an application to CFLM for support can be made);
- The funding of any public or private sector compensation and / or mitigation.

The policy of the charity is to award funding to individuals and organisations that have made a formal application for a grant, that fulfil the requirements of the relevant programme or fund and which have the necessary systems in place to administer a grant. All funding applications are subject to a formal appraisal by our staff before being presented to the local grant panel, or the donor, for a recommendation. A scoring system and process is used to guide decisions. All panel or donor recommendations are ratified by the Community Foundations' senior staff or trustees prior to any offer being made. Funding distributed is reported quarterly to the Board by fund, locality and social theme.

Before any funding is distributed, we carefully and thoroughly assess the charitable and public benefits of the proposed activities. The impact of our community funding is then reported to funders, donors, stakeholders, staff and the Board as a measurement of the social impact achieved.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Investment Powers

The Charity's Investment Powers are prescribed in its Memorandum and Articles of Association. The Board of Trustees has approved a document called 'Policies on Fund Management and Financial Control', relating to the management of all of its funds and which includes the strategies for the investment of its endowment. The purpose of investment in the endowment fund is to generate a sustainable income for (i) grant-making and (ii) meeting running costs.

The organisation has appointed professional investment managers to manage the endowment. During the year these were managed by: CCLA and Investec. As approved by Board and following a tender process, effective 1 October 2017 investments are to be managed by CCLA for public sector funds and charitable trust transfers, and Investec for corporate and individual endowment donations.

Investment performance targets are issued annually to investment managers; within a framework of maintaining a low to medium risk portfolio, investment performance is measured by the board and finance committee. Each manager is required to maintain a diversified portfolio, with focus on UK and overseas equities, debt instruments and cash; investment in derivatives or "hedge funds" is not permitted without the express consent of the trustees. Investment performance is monitored by the board on a quarterly basis, using benchmarks such as the FT All Stocks Government Index, the FT All Share Index, the FT World Index (excluding UK) and the IPD Index as well as a comparison of the current investment managers' performance with others in the field. Investment performance is reported to Board on a quarterly basis and reviewed annually.

For the Community First Endowment Challenge from 2012 – 2015 CCLA manages the funds based on an investment policy agreed by our UK umbrella organisation, UKCFs with approval from our Board. Although not classified as permanently endowed funds, CCLA manage funds under a total return policy, calculating the indexed value of the initial donation on an annual basis and enabling withdrawal of surplus over and above this figure to supplement income received during the year. This method of calculation has been applied since commencement of the programme so can be precisely calculated by CCLA.

Since the year end, CFLM has begun to conduct a review of the Ethical Profile of our Investment portfolios with our Investment Managers. Each Trustee and member of the SMT were invited to complete the survey to establish whether any adjustment needed to be made to where our portfolios sat. This process is still in progress.

Our Risk Reviews

Our Board of Trustees undertakes a regular review of the risks that the organisation faces; these are published in a formal Organisational Risk Register and are reported in a Charity Commission advised 'heat map' format quarterly to Board.

All risks identified were addressed and mitigated as far as possible during 2020/21 and looking ahead, no identified risks remain unaddressed. The Risk Assessment is subject to formal annual review and update by the trustees, with interim monitoring on a quarterly basis by the senior staff team. The organisation also uses a traffic light system to monitor and measure progress against a set of key organisational targets. Progress against target is assessed by the staff team on a monthly basis and reported to the Board on a quarterly basis, using a delivery forecast system.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' REPORT

Our Reserves Policy

Our Board has continued to endeavour to build and maintain a level of reserves appropriate to its commitments over the coming years. However, it is keen to maximise its charitable objectives and public benefit. The Board continues to strive to ensure that reserves of six months running costs are held at any time as per our policy, in line with the Charity Commission's guidance. For 2020/21 the unrestricted reserves were £640,895 at the end of the financial year. CFLM has built joint reserves as per the policy and covered the budget deficit and core costs jointly as appropriate for sustainability, especially investment in our community impact. Any reserves held above the six month policy level are linked to a Reserves Spending Plan, regularly reviewed and approved by the Board to support CFLM's development and sustainability.

Our Auditors

Beever and Struthers have been appointed from 2017/18 to 2020/2021 as our auditors.

Small Company

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

By Order of the Board



Arthur Roberts
Chair

04 November 2021

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Funding

The Trustees are committed to seeking funding from a wide range of sources, ensuring that income streams are diversified and CFLM is not overly reliant on any single source of funding.

Financial Statements

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and FRS102 and comply with the Charities Statement of Recommended Practice on Accounting. The movement in funds is shown on the Consolidated Statement of Financial Activities. CFLM realised a surplus in its unrestricted funds of £277,631 (2020 deficit £3,108). CFLM's total funds (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £21,588,830 at 31 March 2021 (2020: £17,569,267). The Trustees have passed a total return resolution for permanent endowments - more information is included in note 12.

Reserves Policy

The reserves of CFLM are composed of restricted and unrestricted funds. These funds are maintained at a sufficient level in order to allow the smooth operation of our activities.

Unrestricted Reserves: The Trustees are committed to building up general reserves to ensure that the core activities of CFLM will continue into the future. The target is to have a minimum of six months' core costs in unrestricted reserves – based on our 2020/21 budget this would amount to £334,541. The free general reserves of the Foundation (our unrestricted reserves less our fixed assets) at 31 March 2021 amount to £631,328 (2020: £361,038).

Restricted Reserves: The restricted funds at the year end were either held in the form of cash in bank accounts or investments. Details of investments held are shown in note 12. The current level of restricted funds, and the ongoing funding arrangements relating to those funds, is sufficient to maintain the specific projects they relate to.

Investments Policy

Investment policy is reviewed annually by the finance and risk committee and board, in conjunction with a review of investment performance. Investment managers retain authority to trade in market securities within the mandate of retaining a well-diversified portfolio of medium risk. Our policy on fund management and financial control is available on request.

Commitments

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.



Arthur Roberts

Chair

04 November 2021

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

The Trustees (who are also directors of CFLM for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 'The Financial Reporting Standard' applicable in the United Kingdom and Republic of Ireland'. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 business.

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 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.

In so far as each of the Trustees is aware:

- there is no relevant audit information of which the charitable company's auditor are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE FOR THE YEAR ENDED 31 MARCH 2021

Independent Auditor's Report to the Trustees of Community Foundations for Lancashire and Merseyside

Opinion

We have audited the financial statements of Community Foundations for Lancashire and Merseyside "the parent charitable company" and its subsidiaries ("the group") for the year ended 31 March 2021 which comprise the consolidated and parent charitable company Statement of Financial Activities (incorporating an Income and Expenditure Account), the consolidated and parent charitable company Balance Sheet, the consolidated Statement of Cash Flows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's net income and net movement in funds 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Auditor's Report to the Trustees of Community Foundations for Lancashire and Merseyside

Opinions 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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 15, the trustees (who are also 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's 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 auditor's 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.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Auditor's Report to the Trustees of Community Foundations for Lancashire and Merseyside

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

Ability to Detect Irregularities

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements based on our understanding of the Company and through discussion with the Directors and other management (as required by auditing standards).

We also had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related company legislation) and taxation legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed included:

- Discussions with management, enquiring over non-compliance with laws, regulations and fraud;
- Reviewing minutes of all Board meetings during year; and
- Review of transactions (including journals) using data analytic software.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the group and charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the computer component manufacturing and supply sector.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and charitable company, including the Charities Act 2011.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Auditor's Report to the Trustees of Community Foundations for Lancashire and Merseyside

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

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

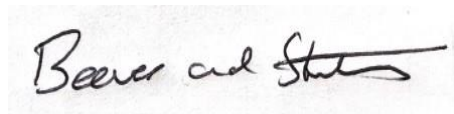
To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures on income, expenditure, debtors and creditors to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in the audit procedures described above. We did not identify any such irregularities however as with any audit, there remained a higher risk of non-detection of irregularities due to fraud, as these may involve deliberate concealment, collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Use of our report

This report is made solely to the 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 group and charitable company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Mark Bradley BA FCA (Senior Statutory Auditor)

For and on behalf of

BEEVER AND STRUTHERS
Statutory Auditor
The Beehive
Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

04 November 2021

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
CONSOLIDATED AND COMPANY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2021 £	2020 £
Incoming resources						
Income and endowments from:						
Donations and legacies	4.1	142,597	-	740,880	883,477	335,888
Charitable activities	4.2	422,856	5,636,455	-	6,059,311	3,041,141
Investments	4.3	27,078	5,536	433,678	466,292	504,653
Other activities	4.4	40		1,249	1,289	-
Total		592,571	5,641,991	1,175,807	7,410,369	3,881,682
Expenditure on						
Raising funds						
Costs of generating donations and legacies	5	(311,844)	-	-	(311,844)	(302,407)
Investment management costs	5	-	-	(37,240)	(37,240)	(37,632)
Charitable activities	5	(358,085)	(6,178,871)	-	(6,536,956)	(2,887,753)
Total		(669,929)	(6,178,871)	(37,240)	(6,886,040)	(3,227,792)
Realised gain/(loss) on investment assets		-	-	48,913	48,913	(15,796)
Unrealised gain/(loss) on investment assets		99,548	-	3,346,773	3,446,321	(1,073,033)
Net income/(expenditure)		22,190	(536,880)	4,534,253	4,019,563	(434,939)
Transfers between funds	16-18	255,441	294,916	(550,357)	-	-
Net movement in funds		277,631	(241,964)	3,983,896	4,019,563	(434,939)
Reconciliation of funds						
Total funds brought forward	4.5	363,264	1,914,834	15,291,169	17,569,267	18,004,206
Total funds carried forward		640,895	1,672,870	19,275,065	21,588,830	17,569,267

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

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
CONSOLIDATED AND COMPANY SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	£	£
Gross income from all sources	7,410,369	3,881,682
Less endowment income	<u>(1,175,807)</u>	<u>(718,658)</u>
Total income	6,234,562	3,163,024
Total expenditure	(6,886,040)	(3,227,792)
Less endowment expenditure	37,240	37,632
Transfers from endowment funds	<u>550,357</u>	<u>768,071</u>
Net (expenditure)/income for the year	<u>(63,881)</u>	<u>740,935</u>

The notes on pages 24 to 40 form part of these financial statements.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	11	9,567		2,226	
Investments	12	<u>19,394,297</u>		<u>15,958,960</u>	
			19,403,864		15,961,186
Current Assets					
Debtors	13	81,467		209,165	
Cash at bank and in hand		<u>2,759,308</u>		<u>1,795,501</u>	
		<u>2,840,775</u>		<u>2,004,666</u>	
CREDITORS: amounts falling due within one year					
Net Current Assets	14	<u>(655,809)</u>		<u>(396,585)</u>	
Total Net Assets			<u>2,184,966</u>		<u>1,608,081</u>
			<u>21,588,830</u>		<u>17,569,267</u>
The Funds of the Charity					
Endowment Funds	18		19,275,065		15,291,169
Unrestricted Funds	17		640,895		363,264
Restricted Funds	16		<u>1,672,870</u>		<u>1,914,834</u>
Total Charity Funds			<u>21,588,830</u>		<u>17,569,267</u>

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

Approved by the Board of Trustees and authorised for issue on 04 November 2021



A Roberts - Trustee

Company Number 3422207

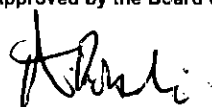
The notes on pages 24 to 40 form part of these financial statements.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
COMPANY BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	11	9,567		2,226	
Investments	12	<u>19,394,297</u>		<u>15,958,960</u>	
			19,403,864		15,961,186
Current Assets					
Debtors	13	81,467		209,165	
Cash at bank and in hand		<u>2,759,308</u>		<u>1,795,501</u>	
		2,840,775		2,004,666	
CREDITORS: amounts falling due within one year	14	<u>(655,809)</u>		<u>(396,585)</u>	
Net Current Assets			2,184,966		1,608,081
Total Net Assets			<u>21,588,830</u>		<u>17,569,267</u>
The Funds of the Charity					
Endowment Funds	18		19,275,065		15,291,169
Unrestricted Funds	17		640,895		363,264
Restricted Funds	16		1,672,870		1,914,834
Total Charity Funds			<u>21,588,830</u>		<u>17,569,267</u>

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

Approved by the Board of Trustees and authorised for issue on 04 November 2021



A Roberts - Trustee

Company Number 3422207

The notes on pages 24 to 40 form part of these financial statements.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
STATEMENT OF CONSOLIDATED CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Cash used in operating activities		
Net (expenditure)/income for the year	(614,146)	(27,136)
Adjustments for:		
Decrease/(Increase) in debtors	129,129	(184,105)
Increase in creditors	255,847	155,608
Loss on disposal of fixed assets	92	-
Depreciation	4,397	2,929
Net cash provided by (used in) operating activities	(224,681)	(52,704)
Interest Received	397,688	478,710
Cash flows from investing activities		
Cash withdrawn from investments	61,750	(167,958)
Purchase of fixed assets	(11,830)	(834)
Net cash provided by (used in) investing activities	49,920	(168,792)
Cash flows from financing activities		
Receipt of expendable endowment	740,880	247,467
Cash provided by (used in) financing activities	740,880	247,467
Increase in cash and cash equivalents in the year	963,807	504,681
Cash and cash equivalents at the beginning of the year	1,795,501	1,290,820
Total Cash and cash equivalents at the end of the year	2,759,308	1,795,501

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 GENERAL INFORMATION

The Charity is a registered charity in England and Wales and is a private Limited company by guarantee without share capital, registered in England and Wales under the Companies Act. The address of the principal office is Third Floor, Stanley Building, 43 Hanover Street, Liverpool, L1 3DN.

2 STATEMENT OF COMPLIANCE

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 the Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

3 ACCOUNTING POLICIES

3.1 Basis of preparation

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 the 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 Statement of Financial Activities and Balance Sheet consolidate the financial statements of The Charity of John Goore (Charity Reg No 238355) which was acquired on May 2nd 2017.

The Community Foundations for Lancashire and Merseyside 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 note(s).

3.2 Going concern

The trustees are satisfied that the accounts should be prepared on a going concern basis and have considered this for the period of twelve months from the date of approval, in conjunction with the potential impacts of the ongoing Covid-19 pandemic.

3.3 a Incoming resources

Incoming resources are included in the Statement of Financial Activities (SOFA) when they become receivable, except donations and gifts in kind. Donations are included when they are received. Gifts in kind are valued at an estimate of market value where this can be readily ascertained.

Deferral of income takes place where grants are received substantially in advance of the expenditure to which it relates. Where grants include a contribution to costs for distribution of restricted funds, this is recognised on distribution of funds.

Investment returns are drawn in accordance with a total return policy and transferred to restricted funds for distribution, with an agreed proportion transferred to cover management and administration costs. Income to cover costs for management of the invested funds is recognised when received and income to cover costs for distribution of the resulting restricted funds is recognised on distribution of those funds.

Incoming resources from government funded entities are accounted for in the same way as other income.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3 ACCOUNTING POLICIES (continued)

3.3 b Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the Community Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from its use is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised and users of these financial statements should refer to the Trustees' annual report for more information about their contribution.

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

3.4 Resources expended

Resources expended are included in the SOFA on the accruals basis as a liability is incurred, based on work done or services provided in the period. Expenditure includes irrecoverable VAT, and is reported as part of the expenditure to which it relates.

Grants payable are recognised as expenditure when the commitment is made and monitoring of previous commitments is complete.

Costs of Generating Funds includes the cost of brochures, advertising, fundraising and other promotional events designed to increase public awareness of the Foundation, together with other costs directly attributable to fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary for the activities of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as set out in note 5.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3 ACCOUNTING POLICIES (continued)

3.5 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing under £500 are not capitalised.

Depreciation is provided to write off the cost of each asset over its expected useful life using the following rates and methods:-

Fixtures and fittings	33% straight line
Office equipment	33% straight line

Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factor.

3.6 Fixed asset investments

Investments are included at fair value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sale proceeds and their fair value at the start of the year, or their subsequent cost, net of transaction costs, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in fair value during the year and are credited or charged to the statement of financial activities based on the fair value, as advised by the charity's investment managers, at the year end. All endowed funds received are managed in a total investment return basis.

3.7 Creditors and Provisions

Creditor balances are accounted for once an obligation for payments is confirmed. Grant payments are accrued when approved for settlement, payments for service contracts are accrued once the service has been delivered.

3.8 Pensions

The company contributes to Individual Personal Pension policies for its employees. Contributions are charged to the SOFA in the period to which they relate.

3.90 Fund accounting

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and which can be used in accordance with the charitable objects at the discretion of the trustees.

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

Endowment funds are held for long term returns for the Foundation. A percentage withdrawal from the funds is distributed in accordance with the wishes of the original donor. Capital gains or losses arising on the investments form part of the fund. Charges for investment management and advice are charged to the fund as incurred. Income earned on endowment funds is transferred to restricted and unrestricted funds.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4	INCOMING RESOURCES	2021	2020
		£	£
4.1	Voluntary Income		
	Endowments Received	740,880	247,467
	Sponsorship, Donations and Membership	33,492	10,279
	Gifts in kind – Use of office	70,000	70,000
	Gifts in kind – Rates	5,427	5,342
	Gifts in kind – Other	33,679	2,800
		883,477	335,888
4.2	Incoming Resources from Charitable Activities		
	23 Foundation Fund	36,891	19,301
	23 Foundation 10th Anniversary Fund	7,440	179,000
	ACC Liverpool Foundation Fund	-	8,500
	Ann and Ray Messer Foundation	1,000	101,516
	Bernie Fleming Aintree Lung Cancer Fund	-	844
	BHP Billiton Fund	-	727
	BIBAs Foundation Fund	16,086	10,863
	Big Local Trust Beechwood Fund	-	101,325
	Big Local Trust Northwood Fund	145,376	165,480
	Blue Sky Foundation Fund	-	15,000
	BSBT Fund	49,015	441,004
	Cells Charitable Trust Fund	17,493	-
	CFLM Discretionary Fund	-	(1,493)
	Christine Ann Foundation	7,058	385
	Crime Prevention Fund	-	158,061
	Daneway Foundation Fund	44,000	58,100
	Daneway Foundation Capital Fund	-	20,000
	Dulverston Fund	217,500	102,500
	FPC Foundation	21,009	12,500
	GB Partnership Fund	4,986	-
	GM Mayors Homeless Fund	1,990	15,954
	High Sheriff & Merseyside Police Fund	13,094	11,907
	Hill Dickinson Fund	32,586	64,233
	Home Street Home Fund	-	10,000
	Huntley & Palmers Fund	53,715	-
	John Goore Trust Fund	64	-
	John Laing Charitable Trust Fund	23,600	21,200
	Lancaster Community Fund	875	12,725
	Lancashire Covid 19 Fund	2,095,827	46,000
	Lancashire Flood Relief Fund	323	89
	LCR Cares Fund	2,159,836	46,115
	Leahy Foundation Fund	-	6,145
	Liverpool Community Safety Partnership - VRP Fund	226,671	-
	Liverpool ONE Foundation Fund	100,000	257,000
	Liverpool Tennis Foundation Fund	-	1,023
	Carried forward	5,276,435	1,886,004

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4	INCOMING RESOURCES (Contd...)	2021	2020
		£	£
4.2	Incoming Resources from Charitable Activities (Contd...)		
	Brought forward	5,276,435	1,886,004
	Made by Sports 'Clubs in Crisis' Fund Lancashire	105,271	-
	Made by Sports 'Clubs in Crisis' Fund Merseyside	96,450	-
	Mark McQueen Foundation (Merseyside) Fund	2,476	3,179
	Merseyside Community Investment Fund	2,250	1,000
	MJB Fund	-	4,558
	Momentum Foundation Fund	-	18,750
	Nationwide Building Society Fund	-	55,000
	Nationwide Foundation Fund	-	511,369
	Olivia Rae Foundation Fund	564	50
	PCC Covid 19 Sexual Violence Fund	118,233	-
	PCC-Covid 19 Domestic Abuse Services Fund	236,404	-
	Pendle Music Bursary Fund	-	25
	Police Property Act Fund	52,252	49,510
	Red Rose Responding Fund	49,500	-
	Rimrose Valley Running Track	10,000	-
	Royal London Foundation Fund	-	21,900
	RWE Innogy UK Ltd Hameldon Hill Wind Farm Community Fund	11,322	13,017
	The Lancashire Womens Fund	-	94,892
	The Manchester Womens Fund	-	140,304
	The Merseyside Womens Fund	728	103,507
	Uber Fund	-	22,000
	VRP Arts & Culture Fund	91,926	-
	Windle United Fund	-	15,826
	#iwill Merseyside Fund	5,500	43,000
	#iwill Lancashire Fund	-	35,250
	#iwill Manchester Fund	-	22,000
		<u>6,059,311</u>	<u>3,041,141</u>
4.3	Investment income		
	Bank and other interest	11,640	6,289
	Investment Income	454,652	498,364
		<u>466,292</u>	<u>504,653</u>
4.4	Other income		
	Other	1,289	-
		<u>1,289</u>	<u>-</u>
	Total incoming resources	<u><u>7,410,369</u></u>	<u><u>3,881,682</u></u>

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4 INCOMING RESOURCES (cont....)

4.5 Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 £
Incoming resources				
Income and endowments from:				
Donations and legacies	88,421	-	247,467	335,888
Charitable activities	319,851	2,721,290	-	3,041,141
Investments	33,462	-	471,191	504,653
Other activities	-	-	-	-
Total	<u>441,734</u>	<u>2,721,290</u>	<u>718,658</u>	<u>3,881,682</u>
Expenditure On:				
Raising funds				
Costs of generating donations and legacies	(302,407)	-	-	(302,407)
Investment management costs	-	-	(37,632)	(37,632)
Charitable activities	(385,700)	(2,502,053)	-	(2,887,753)
Total	<u>(688,107)</u>	<u>(2,502,053)</u>	<u>(37,632)</u>	<u>(3,227,792)</u>
Realised gain on investment assets	-		(15,796)	(15,796)
Unrealised gain on investment assets	(14,552)	-	(1,058,481)	(1,073,033)
Net income/(expenditure)	<u>(260,925)</u>	<u>219,237</u>	<u>(393,251)</u>	<u>(434,939)</u>
Transfers between funds	257,817	510,254	(768,071)	-
Net movement in funds	<u>(3,108)</u>	<u>729,491</u>	<u>(1,161,322)</u>	<u>(434,939)</u>
Reconciliation of funds				
Total funds brought forward	366,372	1,185,343	16,452,491	18,004,206
Total funds carried forward	<u><u>363,264</u></u>	<u><u>1,914,834</u></u>	<u><u>15,291,169</u></u>	<u><u>17,569,267</u></u>

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5 TOTAL RESOURCES EXPENDED

	Basis of Allocation	Donations and Legacies £	Charitable Activities £	Investment Management Costs £	Total 2021 £	Total 2020 £
Grants paid (see note 6)	Direct	-	6,178,621	-	6,178,621	2,500,343
Staff costs (see below and note 8)	Direct	113,089	358,115	-	471,204	471,968
Healthcare costs	Direct	2,074	-	-	2,074	2,641
Publicity and advertising	Direct	8,963	250	-	9,213	15,809
PPS & telephone	Staff Time	4,252	-	-	4,252	3,770
Staff training	Direct	3,625	-	-	3,625	645
Meeting costs	Direct	-	-	-	-	975
Rent/Rates in kind	Direct	75,427	-	-	75,427	75,342
Electricity in kind	Direct	33,679	-	-	33,679	-
Consultancy	Usage	-	-	-	-	220
Audit & accountancy fees	Usage	15,540	-	-	15,540	16,297
Travel	Direct	899	-	-	899	13,114
Computer running costs	Staff Time	13,806	-	-	13,806	12,594
Panel meetings	Direct	-	-	-	-	11
Subscriptions	Direct	16,277	-	-	16,277	16,945
Bank charges	Usage	552	-	-	552	387
Insurance	Staff Time	5,728	-	-	5,728	5,142
Recruitment	Direct	6,994	-	-	6,994	7,959
Volunteer expenses	Direct	212	-	-	212	1,261
Other	Direct	6,224	-	-	6,224	8,905
Depreciation	Direct	4,490	-	-	4,490	2,929
Legal & professional fees	Usage	13	-	-	13	1,101
Investment management costs	Direct	-	-	37,240	37,240	37,632
Events	Direct	-	(30)	-	(30)	27,728
Special Project costs	Direct	-	-	-	-	1,558
Conference	Staff Time	-	-	-	-	916
External Grant Assessors	Direct	-	-	-	-	1,600
		<u>311,844</u>	<u>6,536,956</u>	<u>37,240</u>	<u>6,886,040</u>	<u>3,227,792</u>

The overheads above include £109,106 of donated goods for which the Community Foundations pay no consideration. Once these donated goods are deducted from core expenditure the overheads (excluding grants awarded & investment management costs) amount to £561,073 (2020: £599,966).

Allocation of governance and support costs

The Community Foundation initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year.

6 GRANTS AWARDED

All the charitable activities undertaken by the charity represent grantmaking. Further details about the grants made in the year can be seen in Note 16.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7	NET INCOMING RESOURCES	2021	2020
	Net incoming resources are stated after charging:	£	£
	Depreciation	4,397	2,929
	Auditor's remuneration	15,540	8,790
		<hr/>	<hr/>
8	STAFF COSTS	2021	2020
		£	£
	Wages and salaries	391,192	398,177
	Social security costs	37,329	36,872
	Other pension costs	44,323	36,919
		<hr/> 472,844 <hr/>	<hr/> 471,968 <hr/>

One employee received emoluments of more than £60,000 (2020: none).

The charity contributes to Individual Personal Pension policies for all its employees. The assets of the schemes are held separately from those of the Charity in independently administered funds. The pension charge of £44,323 (2020: £34,369) represents contributions paid by the Charity to the funds. There were £16,148 outstanding contributions at 31 March 2021 (31 March 2020: £NIL).

9	STAFF NUMBERS		
	The average number of employees (excluding trustees) during the year was as follows:		
		2021	2020
		No	No.
	Management	3	3
	Development	5	5
	Finance	1	2
	Programmes	3	3
	Total full time equivalents	<hr/> 12 <hr/>	<hr/> 13 <hr/>
	Total staff employed	<hr/> 15 <hr/>	<hr/> 14 <hr/>

10 TAXATION

The charity is exempt from tax on income and gains falling within Section 505 of The Taxes Act 1988 or Section 252 of The Taxation of Charitable Gains Act 1992 to the extent that these are applied to its charitable objectives

11	TANGIBLE FIXED ASSETS	Fixtures & Fittings	Office Equipment	Total
	Cost	£	£	£
	At 1 April 2020	14,872	71,544	86,416
	Additions	1,149	10,681	11,830
	Disposals	(14,038)	(64,563)	(78,601)
	At 31 March 2021	<hr/> 1,983 <hr/>	<hr/> 17,662 <hr/>	<hr/> 19,645 <hr/>
	Depreciation			
	At 1 April 2020	14,131	70,059	84,190
	Charge for year	591	3,806	4,397
	On Disposal	(14,038)	(64,471)	(78,509)
	At 31 March 2021	<hr/> 684 <hr/>	<hr/> 9,394 <hr/>	<hr/> 10,078 <hr/>
	Net book value			
	At 31 March 2021	<hr/> 1,299 <hr/>	<hr/> 8,268 <hr/>	<hr/> 9,567 <hr/>
	At 1 April 2020	<hr/> 741 <hr/>	<hr/> 1,485 <hr/>	<hr/> 2,226 <hr/>

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12 INVESTMENTS - GROUP + COMPANY

INVESTMENTS	2021	2020
UK listed investments	£	£
Investec Wealth & Investment		
Market value at 1 April 2020	9,068,558	9,806,139
Additions	455,520	206,156
Disposals at market value	(669,873)	(129,269)
Revaluation gain/(loss)	2,026,694	(865,235)
	<u>10,880,899</u>	<u>9,017,791</u>
Cash deposits in the UK	51,480	50,767
Sub total Investec Wealth & Investment	<u>10,932,379</u>	<u>9,068,558</u>
CCLA Common Investment Fund		
Market value at 1 April 2020	6,408,667	6,507,404
Additions	151,890	119,906
Disposals at market value	-	(9,602)
Revaluation gain/(loss)	1,320,078	(209,041)
Sub total CCLA	<u>7,880,635</u>	<u>6,408,667</u>
CCLA CFLM Discretionary Investment		
Opening Market Value	481,735	496,288
Additions	-	-
Disposals at market value	-	-
Revaluation gain/loss	99,548	(14,553)
Closing market value	<u>581,283</u>	<u>481,735</u>
		-
Total Investments	<u>19,394,297</u>	<u>15,958,960</u>
Historical cost	<u>15,127,694</u>	<u>15,190,157</u>
Listed Investments		
UK investments	6,956,008	6,554,137
Overseas and other investments	11,979,922	8,818,066
Cash deposits	458,367	586,757
	<u>19,394,297</u>	<u>15,958,960</u>

A CCLA and Investec portfolio totalling £934,194 (2020: £763,764) represent the assets of the Charity of John Goore. In the company balance sheet these have been reflected as an investment in subsidiary in accordance with the SORP requirements.

The trustees consider individual investment holdings in excess of 5% of the portfolio value to be material. No individual shareholdings or investments are considered individually to be material with the market values and proportion of the portfolio shown as at 31 March 2021.

The investments are held to provide an investment return to the charity.

	Endowment	Unapplied total return released to income	Total Endowment
At 1 April 2020			
Gift Component of Endowment:	13,100,870	-	13,100,870
Unapplied total return	-	2,081,798	2,081,798
Total	<u>13,100,870</u>	<u>2,081,798</u>	<u>15,182,668</u>
Movements in the reporting period:			
Gift of expendable endowment	752,732	-	752,732
Investment Management Fees	-	(37,240)	(37,240)
Dividends and Interest	-	433,678	433,678
Realised and Unrealised Gains/Losses	-	3,493,584	3,493,584
Total	<u>752,732</u>	<u>3,890,022</u>	<u>4,642,754</u>
Unapplied total return released to income	-	(550,357)	(550,357)
Net movements in reporting period	<u>752,732</u>	<u>3,339,665</u>	<u>4,092,397</u>
At 31 March 2021			
Gift Component of Endowment:	13,853,602	-	13,853,602
Unapplied total return released to income	-	5,421,463	5,421,463
Total	<u>13,853,602</u>	<u>5,421,463</u>	<u>19,275,065</u>

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13 DEBTORS

	2021	2020
	£	£
Other debtors	68,783	204,587
Other tax & Social Security	1,431	-
Prepayments & Accrued Income	11,253	4,578
	<u>81,467</u>	<u>209,165</u>

14 CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Grant creditors	578,087	331,972
Other creditors	22,406	21,108
Accruals	15,760	10,461
Other tax & Social Security	-	1,778
Deferred income (note 15)	39,556	31,266
	<u>655,809</u>	<u>396,585</u>

15 DEFERRED INCOME

Deferred income comprises income received in advance that the charity is not contractually entitled to distribute at 31 March 2021.

	2021	2020
	£	£
Balance as at 1 April 2020	31,266	94,112
Amount released to income earned from charitable activities	(17,815)	(90,061)
Amount deferred in year	26,105	27,215
Balance as at 31 March 2021	<u>39,556</u>	<u>31,266</u>

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
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16	RESTRICTED FUNDS	As at 1 April 2020 £	Movement in Resources		As at 31 March 2021 £
			Incoming £	Outgoing £	Transfers £
	23 Foundation	159,327	32,212	(112,271)	26,724
	ACC Liverpool Foundation Fund	7,271	-	(4,850)	-
	Aldridge Foundation	3,441	-	708	795
	Alfred Shaw Trust Fund	23,137	-	(600)	5,376
	Ann and Ray Messer Foundation	89,311	880	(17,220)	2,697
	B&M	(586)	-	-	-
	Bernie Fleming Aintree Lung Cancer Foundation	6,581	-	-	-
	BHP Billiton Fund	6	-	-	10,479
	Be Inspired Business Awards Foundation	1,919	16,085	(2,000)	-
	Big Local Trust Beechwood	85,560	-	(81,006)	-
	Big Local Trust Northwood	9,368	134,877	(144,124)	-
	Blue Sky Foundation Fund	231,005	-	(61,642)	(162,604)
	Blurred Line Foundation Fund	(1,809)	-	-	1,809
	Bridgebuilder Foundation	1,608	-	-	-
	BSBT Fund	3,388	48,115	(48,115)	(10)
	Cells Charitable Trust Fund	-	16,618	(250)	-
	CFLM Discretionary Fund	3,036	-	(212)	1,486
	Christal Foundation Revenue Fund	(7,517)	-	(24,884)	50,333
	Christine Ann Foundation	-	6,217	(500)	339
	Comic Relief Fund	1,001	-	-	(1,001)
	Daneway Foundation Capital Fund	17,600	-	(20,000)	2,400
	Daneway Foundation Fund	23,231	44,000	-	(23,231)
	Dulverton Trust Fund	6,003	195,750	(148,803)	(50,800)
	FPC Foundation Fund	11,875	19,959	(16,131)	(5,000)
	GB Partnerships fund	-	4,660	(4,660)	-
	GM Mayors Homeless Fund	6,608	1,910	54	-
	Gorse Bank Trust	3,189	-	-	243
	Grassroots	(1,130)	-	-	1,130
	Halton Foundation Halton Chamber of Commerce	4,897	-	-	1,185
	Halton Foundation - Knights House	2,660	-	(3,507)	38,394
	Halton Foundation Fund	-	5,536	-	5,971
	Halton Foundation Widnes Education Fund	534	-	-	3,269
	High Sheriff & Merseyside Police Fund	7,096	11,101	(23,944)	18,658
	Hill Dickinson Fund	31,633	29,336	(40,994)	(14,588)
	Horne Street Home Fund	9,200	-	(9,200)	-
	Huntley & Palmers Fund	-	45,000	(165)	-
	Investec Wealth & Investment Fund	1,456	-	(3,000)	1,618
	Japanese Tsunami Fund	1,101	-	-	-
	Jim Hosker Memorial Fund	(709)	-	-	709
	John Goore Book tokens Fund	(1,700)	-	(300)	2,550
	John Goore Trust Fund	(798)	57	(13,724)	23,629
	John Laing Charitable Trust Fund	11,016	20,000	(21,017)	-
	Joseph Harley Fund	12,563	-	-	2,224
	Knowsley Foundation Fred Curran Revenue Fund	-	-	(1,000)	(293)
	Knowsley Foundation Fund	-	-	-	1,675
	Knowsley Foundation Social Enterprise Sector Developme	(4,290)	-	-	5,184
	Knowsley Huyton with Roby War Distress Flow Through F	2,150	-	(2,000)	850
	Lancashire Community Investment Fund	771	-	(261)	8,886
	Lancashire Covid 19 Fund	46,000	1,961,461	(1,974,806)	21,192
	Lancashire Flood Recovery Fund	45,519	307	1,000	-
	Lancaster Community Fund	10,785	-	(8,638)	(313)
	Lancaster Foundation Fund	6,122	-	(29,516)	10,427
	LCR Cares Fund Merseyside	46,108	2,021,576	(2,123,284)	75,439
	Leahy Foundation Fund	35,343	-	(75,000)	18,490
	Liverpool Community Safety Partnership	-	204,892	(204,892)	-
	Liverpool ONE Co-Ordinator Costs	-	-	(17,106)	34,713
	Liverpool ONE Foundation Fund	302,432	88,000	(97,436)	(24,571)
	Liverpool Tennis Foundation Fund	752	-	-	-
	Balance carried forward	1,254,064	4,908,548	(5,335,296)	96,463
					923,779

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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16	RESTRICTED FUNDS (Contd...)	As at	Movement in Resources		Transfers £	As at
		1 April 2020 £	Incoming £	Outgoing £		31 March 2021 £
	Balance brought forward	1,254,064	4,908,548	(5,335,296)	96,463	923,779
	Made by Sport "Clubs in Crisis" Fund Lancashire	-	105,271	-	-	105,271
	Made by Sport "Clubs in Crisis" Fund Merseyside	-	96,117	-	-	96,117
	Mando Group Foundation	(1)	-	-	-	(1)
	Mark McQueen Foundation (Lancashire) Fund	2,037	-	-	6,251	8,288
	Mark McQueen Foundation (Merseyside) Fund	(398)	2,476	(20,353)	16,279	(1,996)
	Medicash	1,854	-	(60)	2,030	3,824
	Merseyside Community Investment Fund	14,076	2,220	-	9,495	25,791
	MJB Fund	34,470	-	(16,500)	22,068	40,038
	Momentum Foundation	6,500	-	(1,100)	(2,817)	2,583
	Nationwide Building Society Fund	11,400	(10,000)	-	-	1,400
	Nationwide Foundation Fund	248,063	-	(208,895)	-	39,168
	Older Peoples Fund Lancashire	80	-	-	-	80
	Olivia Rae Foundation Fund	9,226	565	(1,400)	(5,945)	2,446
	PCC-Covid 19 Domestic Abuse Services Fund	-	218,886	(218,886)	-	-
	PCC Covid 19 Sexual Violence Fund	-	113,108	(113,108)	-	-
	Peel Ports 500 Fund	19,807	-	-	1,147	20,954
	Pendle Music Bursary Fund	10,956	-	(9,432)	3,792	5,316
	Police Property Act Fund	30	47,502	(47,502)	-	30
	Preston New Road Community Benefit Fund	105,575	-	(49,996)	-	55,579
	Progress Housing Association Limited Fund	25,018	-	-	9,751	34,769
	Ray Messer Foundation Fund	25,222	(100)	(6,950)	(17,172)	1,000
	Red Rose Responding Fund	-	49,500	-	-	49,500
	Rimrose Valley Running Track	-	10,000	-	10,000	20,000
	Rossendale Community Fund	(1,291)	-	(8,734)	9,368	(657)
	Rossiter Foundation Fund	7,571	-	-	10,351	17,922
	Rumi & Rishi Fund	37,428	-	-	4,562	41,990
	Runcat Community Action	504	-	-	-	504
	RWE Innogy UK Ltd Hameldon Hill	15,185	9,964	(1,000)	-	24,149
	Sefton MBC Education & Learning Fund	13,678	-	(4,854)	8,873	17,697
	Sefton MBC Taylor Fund	221	-	-	225	446
	Shooting Stars Foundation	536	-	-	-	536
	Shop Direct Fund	10,120	-	-	1,371	11,491
	Surviving Winter Lancashire	1,267	-	-	-	1,267
	Surviving Winter Merseyside	287	-	-	-	287
	The Lancashire Womens Fund	18,526	-	(18,500)	274	300
	The Manchester Womens Fund	3	-	-	-	3
	The Merseyside Womens Fund	(2,999)	-	-	2,999	-
	The Windle Utd Charity Fund	15,976	-	-	2,984	18,960
	Tilney Investment Management Fund	2,856	-	(16,529)	6,654	(7,019)
	VRP Arts & Culture Fund	-	82,933	(82,702)	-	231
	WO Street Lancashire Fund	8,323	-	-	37,351	45,674
	WO Street Merseyside Fund	5,273	-	(4,992)	7,924	8,205
	Youthbank	(1,917)	-	-	(1,483)	(3,400)
	#will Lancashire Fund	(4,609)	-	(391)	5,000	-
	#will Merseyside Fund	(6,100)	5,000	(10,500)	12,000	400
	Other Funds	26,017	-	-	33,931	59,948
		<u>1,914,834</u>	<u>5,641,990</u>	<u>(6,177,680)</u>	<u>293,725</u>	<u>1,672,869</u>

Fund balances represent grants receivable for the charity to distribute in accordance with the terms and conditions of the donor. Balances on the funds represent undistributed funds held in the bank accounts

All Funds available, together with the criteria, priorities, areas covered and application process are detailed on our website at www.lancsfoundation.org.uk and www.cfmerseyside.org.uk

Note 25 details the comparative movement on restricted funds .

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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FOR THE YEAR ENDED 31 MARCH 2021

17 UNRESTRICTED FUNDS

	As at	Movement in Resources			As at
	1 April 2020	Incoming	Outgoing	Transfers	31 March 2021
	£	£	£	£	£
Unrestricted funds	363,264	592,571	(669,929)	354,989	640,895

18 ENDOWMENT FUNDS

	As at	Movement in Resources			As at
	1 April 2020	Incoming	Outgoing	Gains and Transfers	31 March 2021
	£	£	£	£	£
Permanent encowment	882,142	82,055	(32,209)	189,190	1,121,179
Expendable endowment	14,409,027	1,092,503	(725,830)	3,378,187	18,153,886
	15,291,169	1,174,558	(758,039)	3,567,377	19,275,065

	1 April 2020	Incoming	Outgoing	Transfers	31 March 2021
	£	£	£	£	£
Permanent endowment:					
Rossendale Community Fund	127,808	4,596	(4,596)	29,537	157,345
Sefton MBC Education & Learning Trust	140,745	4,904	(4,904)	27,145	167,890
4 Other Funds (49,77,142,156)	121,196	55,159	(5,313)	30,511	201,553
The Charity of John Goore(060)	492,393	17,396	(17,396)	101,998	594,391

Expendable endowment:

23 Foundation	1,070,601	24,745	(64,258)	253,755	1,284,843
Aldridge Foundation CF Endowment	49,714	1,752	(1,752)	10,273	59,987
Alfred Shaw Trust	411,391	14,502	(14,502)	85,098	496,489
BHP Billiton	264,742	6,118	(16,062)	62,705	317,503
Blue Sky Foundation Endowment Fund	870,803	424,533	(57,811)	442,213	1,679,738
CFLM Discretionary CF Endowment	88,570	3,122	(3,122)	18,303	106,873
CFLM General Endowment	19,259	442	(1,161)	4,409	22,949
Christal Foundation	886,824	20,262	(51,243)	145,574	1,001,417
Other Endowment Funds	18,994	-	-	-	18,994
Gorse Bank Trust CF Endowment	17,074	602	(602)	3,528	20,602
Halton Foundation - Halton Chamber of Commerce CF	26,163	922	(922)	5,407	31,570
Halton Foundation - Knights House	354,928	12,138	(12,138)	60,627	415,555
Halton Foundation Trust Transfer Fund	96,112	26,749	(3,387)	19,861	139,335
Halton Foundation Widnes Education Endowment Fund	17,820	628	(628)	3,683	21,503
High Sheriffs and Merseyside Police Trust	530,392	13,603	(29,356)	122,243	636,882
Hill Dickinson Foundation	333,249	77,233	(13,314)	76,986	474,154
Huntley & Palmers Expendable Endowment Fund	-	66,285	-	-	66,285
Investec Wealth & Investment Endowment	41,148	945	(2,480)	9,418	49,031
John Goore Trust	309,806	6,547	(17,190)	40,640	339,803
Joseph Harley Endowment	56,563	1,299	(3,409)	12,946	67,399
Knowsley Foundation Fred Curran Endowment Fund	48,834	1,721	(1,721)	10,091	58,925
Knowsley Foundation General Endowment Fund	30,208	1,065	(1,065)	6,243	36,451
Lancashire Community Investment CF Endowment Fun	6,523	230	(230)	1,348	7,871
Lancashire Community Investment Endowment	4,502	104	(271)	1,030	5,365
Lancashire General Endowment	155,702	3,594	(9,434)	36,608	186,470
Lancaster Community Endowment Fund	33,913	779	(2,044)	7,762	40,410
Lancaster Foundation	890,655	31,451	(31,451)	186,154	1,076,809
Leahy Foundation	979,369	29,053	(44,455)	198,039	1,162,006
Liverpool ONE Foundation	2,141,594	63,711	(101,681)	543,992	2,647,616
Mark McQueen Foundation Lancashire	157,953	3,650	(9,583)	37,412	189,432
Mark McQueen Foundation Merseyside	411,325	9,505	(24,966)	97,424	493,298
Medicash CF Endowment	1,254	42	(42)	186	1,441
Medicash Encowment Fund	50,294	1,155	(3,032)	11,511	59,928
Merseyside Community Investment	275,264	7,076	(15,198)	63,366	330,508
MJB Fund	684,933	17,525	(37,988)	157,837	822,307
Momentum Foundation Endowment Fund	5,269	121	(286)	1,206	6,310
Olivia Rae CF Endowment	26,409	931	(931)	5,457	31,866
Other Endowment Funds	57,915	(37,236)	-	(8,512)	12,167
Peel Ports 500 Endowment	29,169	669	(1,759)	6,676	34,755
Pendle Young Musicians Bursary	242,779	8,557	(8,557)	50,200	292,979
Progress Housing	246,376	5,694	(14,948)	58,351	295,473
Rumi and Rishi Fund	261,729	9,222	(9,222)	53,989	315,718
The Rossiter Family Fund	261,534	6,044	(15,868)	61,947	313,657
Sefton MBC Arthur Taylor Fund Endowment	5,721	131	(346)	1,310	6,816
Sefton MBC Educational Trust Fund Endowment	31,485	723	(1,898)	7,206	37,516
Shop Direct CF Endowment	87,474	3,083	(3,083)	18,076	105,550
The Cells Charitable Trust	-	122,000	-	(1,420)	120,580
The Windle United Fund	181,649	5,725	(5,725)	14,362	196,011
Tilney Investment Management	491,400	17,315	(17,315)	101,403	592,803
WO Street Lancashire	943,444	71,810	(57,259)	223,833	1,181,828
WO Street Merseyside	200,196	4,627	(12,146)	47,431	240,108
	15,291,169	1,174,558	(758,039)	3,567,377	19,275,065

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Fixed assets £	Investments £	Net Current Assets £	Total £
Endowment Funds	-	19,223,585	51,480	19,275,065
Restricted Funds	-	-	1,672,870	1,672,870
Unrestricted Funds	9,567	170,712	460,616	640,895
	<u>9,567</u>	<u>19,394,297</u>	<u>2,184,966</u>	<u>21,588,830</u>

20 TRUSTEES' EXPENSES

Arthur Roberts	£35 (2020 - £388)
Andy Myers	£nil (2020 - £46)
Colin Wardale	£nil (2020 - £542)
Cherie Blair (as Patron)	£nil (2020 - £285)

21 RELATED PARTY TRANSACTIONS

Ms D Howitt, a trustee, is Place Strategy Director at Liverpool One who have provided in-kind office premises to the foundation since January 2011, included in these accounts at a £70,000 value during the year. Liverpool ONE also donated funds to contribute to rates payable to Liverpool City Council, included in these accounts of £5,427 and £33,679 towards electricity costs.

Liverpool ONE hold endowment and restricted funds with the foundation. The Liverpool ONE endowment fund was valued at £2,645,714 as at 31 March 2021. The fund generated £114,5268 during the year, of which £36,270 was donated towards the costs of the foundation, with the balance transferred for distribution through their restricted fund. The foundation received additional donations totalling £100,000 from the Westminster Foundation and £180,000 from Grosvenor, and distributed £236,082 throughout 2020/21.

22 CONTINGENT LIABILITIES

The restricted fund balances carried forward at 31 March 2021 represent funds available due to the timing of the receipt of grant funds and their distribution. The conditions attaching to the funding streams are such that the balances represent income for the year as defined in the Charities SORP.

23 POST BALANCE SHEET EVENTS

There are no post balance sheet events.

24 MEMBERS' LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. The members are liable to contribute a maximum of £1 each towards the assets of the charity in the event of the company being wound up.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

25 COMPARATIVE RESTRICTED FUNDS

	As at	Movement in Resources		Transfers	As at
	1 April 2019	Incoming	Outgoing		31 March 2020
	£	£	£	£	£
23 Foundation	2,457	188,231	(69,499)	38,138	159,327
ACC Liverpool Foundation Fund	5,020	7,480	(5,229)	-	7,271
Aldridge Foundation	11,252	-	(9,440)	1,629	3,441
Alfred Shaw Trust Fund	14,256	-	(4,680)	13,561	23,137
Ann and Ray Messer Foundation	-	89,344	(33)	-	89,311
B&M	(586)	-	-	-	(586)
Bernie Fleming Aintree Lung Cancer Foundation	5,816	765	-	-	6,581
BHP Billiton Fund	1,739	640	(11,803)	9,430	6
Be Inspired Business Awards Foundation	5,359	8,763	(12,203)	-	1,919
Big Local Trust Beechwood	-	101,325	(15,765)	-	85,560
Big Local Trust Northwood	8,023	153,660	(152,315)	-	9,368
Blue Sky Foundation Fund	235,964	-	(36,720)	31,761	231,005
Blurrec Lirie Foundation Fund	(2,109)	-	300	-	(1,809)
Bridgebuilder Foundation	1,608	-	-	-	1,608
BSBT Fund	3,388	422,954	(422,954)	-	3,388
CFLM Discretionary Fund	9,690	(1,631)	(7,300)	2,277	3,036
Christal Foundation Revenue Fund	(15,093)	-	(28,866)	36,442	(7,517)
Comic Relief Fund	1,001	-	-	-	1,001
Community Benefit Fund - Preston New Road	121,901	-	(16,326)	-	105,575
Crime Prevention Fund	-	140,000	(140,000)	-	-
Daneway Foundation Capital Fund	-	17,600	-	-	17,600
Daneway Foundation Fund	528	50,600	(27,897)	-	23,231
Dulverton Trust Fund	-	92,250	(86,247)	-	6,003
Tilney Investment Management Fund	2,597	-	(15,854)	16,113	2,856
FPC Foundation Fund	-	11,875	-	-	11,875
GM Mayors Homeless Fund	1,711	16,112	(11,215)	-	6,608
Gorse Bank Trust	2,629	-	-	560	3,189
Grasscots	(1,130)	-	-	-	(1,130)
Halton Foundation Halton Chamber of Commerce	4,029	-	-	868	4,897
Halton Foundation - Knights House	(2,258)	-	(1,320)	6,238	2,660
Halton Foundation Widnes Education Fund	211	-	-	323	534
High Sheriff & Merseyside Police Fund	8,675	10,702	(30,861)	18,580	7,096
Hill Dickinson Fund	20,588	58,522	(58,694)	11,217	31,633
Home Street Home Fund	-	9,200	-	-	9,200
Investec Wealth & Investment Fund	-	-	-	1,456	1,456
Japanese Tsunami Fund	1,101	-	-	-	1,101
Jim Hosker Memorial Fund	3,077	-	(100)	(3,686)	(709)
John Gcore Book tokens Fund	(600)	-	(1,100)	-	(1,700)
John Gcore Trust Fund	(335)	-	(19,495)	19,032	(798)
John Laing Charitable Trust Fund	16	20,000	(9,000)	-	11,016
Joseph Harley Fund	10,855	-	(294)	2,002	12,563
Knowsley Foundation Social Enterprise Sector Developme	15,993	-	(20,283)	-	(4,290)
Knowsley Huyton with Roby War Distress Flow Through Fu	2,476	-	(1,000)	674	2,150
Lancashire Community Investment Fund	14,477	-	-	(13,706)	771
Lancashire Covid 19 Fund	-	46,000	-	-	46,000
Lancashire Flood Recovery Fund	53,957	84	(8,522)	-	45,519
Lancaster Community Fund	1,957	11,704	(4,076)	1,200	10,785
Lancaster Foundation Fund	5,962	-	(29,246)	29,406	6,122
LCR Cares Fund Merseyside	-	46,108	-	-	46,108
Leahy Foundation Fund	52,453	23	(50,000)	32,867	35,343
Liverpool ONE Foundation Fund	318,208	202,400	(293,483)	75,307	302,432
Liverpool Tennis Foundation Fund	2,652	900	(2,800)	-	752
Mando Group Foundation	(1)	-	-	-	(1)
Mark McQueen Foundation (Lancashire) Fund	6,803	-	(10,392)	5,626	2,037
Mark McQueen Foundation (Merseyside) Fund	13,741	2,798	(31,588)	14,651	(398)
Medicash	5,502	-	(5,467)	1,819	1,854
Merseyside Community Investment Fund	16,335	640	(12,527)	9,628	14,076
MJB Fund	27,010	-	(16,500)	23,960	34,470
Momentum Foundation	-	16,500	-	(10,000)	6,500
Nationwide Building Society Fund	-	26,400	(15,000)	-	11,400
Nationwide Foundation Fund	-	460,693	(212,630)	-	248,063
Balance carried forward	998,905	2,212,642	(1,908,424)	377,373	1,680,496

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	As at	Movement in Resources			As at
	1 April 2019	Incoming	Outgoing	Transfers	31 March 2020
	£	£	£	£	£
Balance brought forward	998,905	2,212,642	(1,908,424)	377,373	1,680,496
Older Peoples Fund Lancashire	80	-	-	-	80
Olivia Rae Foundation Fund	8,283	44	-	899	9,226
Peel Ports 500 Fund	18,777	(2)	-	1,032	19,807
Pendle Music Bursary Fund	7,945	22	(5,000)	7,989	10,956
Police Property Act Fund	-	41,673	(41,643)	-	30
Progress Housing Association Limited Fund	29,660	-	(13,418)	8,776	25,018
Ray Messer Foundation Fund	40,222	-	-	(15,000)	25,222
Rossendale Community Fund	(5,630)	-	-	4,339	(1,291)
Rossiter Foundation Fund	10,067	-	(11,811)	9,315	7,571
Royal London Foundation	-	20,000	(20,000)	-	-
Rumi & Rishi Fund	28,853	-	-	8,575	37,428
Runcat Community Action	504	-	-	-	504
RWE Innogy UK Ltd Hameldon Hill	14,439	11,454	(10,708)	-	15,185
Sefton MBC Education & Learning Fund	14,385	-	(6,450)	5,743	13,678
Sefton MBC Taylor Fund	19	-	-	202	221
Shooting Stars Foundation	536	-	-	-	536
Shop Direct Fund	7,246	-	-	2,874	10,120
Surviving Winter Lancashire	1,267	-	-	-	1,267
Surviving Winter Merseyside	412	-	(125)	-	287
The Lancashire Womens Fund	-	91,110	(72,914)	330	18,526
The Manchester Womens Fund	-	136,217	(136,214)	-	3
The Merseyside Womens Fund	(17)	80,484	(88,466)	5,000	(2,999)
The Windle Utd Charity Fund	-	14,807	(220)	1,389	15,976
Uber Fund	-	20,000	(20,000)	-	-
WO Street Lancashire Fund	8	-	(25,300)	33,615	8,323
WO Street Merseyside Fund	3,912	-	(5,770)	7,131	5,273
Youthbank	(1,917)	-	-	-	(1,917)
#iwill Lancashire Fund	(5,000)	32,500	(54,609)	22,500	(4,609)
#iwill Merseyside Fund	(11,600)	40,000	(59,500)	25,000	(6,100)
#iwill Manchester Fund	-	20,000	(20,000)	-	-
Other Funds	23,987	339	(1,481)	3,172	26,017
	<u>1,185,343</u>	<u>2,721,290</u>	<u>(2,502,053)</u>	<u>510,254</u>	<u>1,914,834</u>

COMPARATIVE ENDOWMENT FUNDS

	As at	Movement in Resources			As at
	01/04/20219	Incoming	Outgoing	Gains and Transfers	31 March 2020
	£	£	£	£	£
Permanent Endowment	914,841	27,935	-	(60,634)	882,142
Expendable Endowment	15,537,650	690,723	(37,632)	(1,781,714)	14,409,027
	<u>16,452,491</u>	<u>718,658</u>	<u>(37,632)</u>	<u>(1,842,348)</u>	<u>15,291,169</u>

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

COMPARATIVE ENDOWMENT FUNDS (contd)

Included in the above figures are the following significant (over £100,000) funds:

	As at 1 April 2019	Incoming	Outgoing	Gains and Transfers	As at 31 March 2020
	£	£	£	£	£
Permanent endowment:					
Rossendale Community Fund	133,644	4,521	-	(10,357)	127,808
Sefton MBC Education & Learning Trust	146,970	4,825	-	(11,050)	140,745
4 Other Funds (49,77,142,156)	126,923	1,535	-	(7,262)	121,196
The Charity of John Goore(060)	507,304	17,054	-	(31,965)	492,393
					-
Expendable endowment:					
23 Foundation	1,200,066	30,499	(4,390)	(155,574)	1,070,601
Alfred Shaw Trust	429,679	14,267	-	(32,555)	411,391
BHP Billiton	296,753	7,541	(1,086)	(38,466)	264,742
Blue Sky Foundation Endowment Fund	1,000,000	28,646	(4,174)	(153,669)	870,803
Christal Foundation	1,013,512	22,430	(4,467)	(144,651)	886,824
Tilney Investment Management	513,161	17,034	-	(38,795)	491,400
Halton Foundation - Knights House	365,332	11,899	-	(22,303)	354,928
High Sheriffs and Merseyside Police Trust	586,017	15,794	(1,719)	(69,700)	530,392
Hill Dickinson Foundation	354,089	11,041	(323)	(31,559)	333,248
John Goore Trust	363,059	3,038	(572)	(55,719)	309,806
Lancashire General Endowment	174,502	4,429	(638)	(22,591)	155,702
Lancaster Foundation	930,161	30,941	-	(70,447)	890,655
Leahy Foundation	1,053,593	30,939	(1,681)	(103,483)	979,368
Liverpool ONE Foundation	2,284,122	118,434	(4,640)	(256,322)	2,141,594
Mark McQueen Foundation Lancashire	177,051	4,499	(648)	(22,949)	157,953
Mark McQueen Foundation Merseyside	461,058	11,716	(1,686)	(59,763)	411,325
Merseyside Community Investment	304,009	8,205	(886)	(36,065)	275,263
MJB Fund	756,970	20,372	(2,234)	(90,175)	684,933
Pendle Young Musicians Bursary	253,558	8,419	-	(19,198)	242,779
Progress Housing	276,165	7,018	(1,010)	(35,797)	246,376
Rumi and Rishi Fund	273,312	9,072	-	(20,655)	261,729
The Rossiter Family Fund	293,156	7,450	(1,072)	(38,000)	261,534
The Windle United Fund	-	194,861	-	(13,212)	181,649
WO Street Lancashire	1,057,553	26,882	(3,870)	(137,121)	943,444
WO Street Merseyside	224,413	5,703	(821)	(29,099)	200,196
Other Funds	896,359	39,594	(1,715)	(83,846)	850,392
	16,452,491	718,658	(37,632)	- 1,842,348	15,291,169

COMPARATIVE UNRESTRICTED FUNDS

	As at 1 April 2019	Incoming	Outgoing	Transfers	As at 31 March 2020
	£	£	£	£	£
Unrestricted	366,372	441,734	(688,107)	243,265	363,264