

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1 - 2
Trustees' Report	3 - 9
Trustees' Responsibilities Statement	10
Independent Auditors' Report on the Financial Statements	11 - 14
Statement of Financial Activities	15
Balance Sheet	16 - 17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 61

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	Mr Kim Conchie DL, Chair Mr Stamford Galsworthy, Vice Chair Mr Graham Clarke, Treasurer Mr Joseph Turnbull Ms Verity Perham Ms Sophie Hosking Mr Daiman Baker Mr Jeremy Sharp Mrs Gillian Pipkin DL Mrs Jane Trahair Mr Thomas Van Oss Mrs Jane Hartley DL Miss Daphne Skinnard DL The Rt Rev Hugh Nelson, Bishop of St Germans (appointed 15 February 2024, resigned 13 May 2025) Mrs Josephine Ashby (appointed 25 July 2024) Mr Shaun Sawyer QPM Hon. LLB (appointed 25 July 2024) The Rt Rev David Williams, Bishop of Truro (appointed 22 July 2025)
Patron	Her Majesty The Queen
President	Colonel Sir Edward Bolitho KCVO OBE, Lord-Lieutenant of Cornwall
Vice Presidents	Mr James Williams CVO, Vice Lord-Lieutenant of Cornwall The Rt Hon Viscount Falmouth DL
Company registered number	04816191
Charity registered number	1099977
Registered office	1st Floor Aspect House 17 Callywith Gate Bodmin Cornwall PL31 2RQ
Company secretary	Mr Richard Pollock
Chief executive officer	Mr Tamas Haydu
Independent auditors	Bishop Fleming LLP Chartered Accountants Chy Nyverow Newham Road Truro Cornwall TR1 2DP
Bankers	National Westminster Bank Plc 3 St Nicholas Street Truro Cornwall TR1 2RN

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Solicitors

Coodes LLP
8 Race Hill
Launceston
Cornwall
PL15 9BA

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Board of Trustees present their annual report for the year ended 31 December 2024, together with the audited financial statements for the year which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

PURPOSE AND ACTIVITIES

Charitable purposes

These are:

- The promotion of any charitable purposes for the benefit of the community in the county of Cornwall and the Isles of Scilly and in particular the advancement of education, the protection of good health, both mental and physical and the relief of poverty and sickness.
- Other exclusively charitable purposes in the United Kingdom and elsewhere which are in the opinion of the Trustees beneficial to the community including those in the area of benefit.

Public benefit, aims and objectives

The Charity complies with the public benefit requirement through its grant making programmes. We want Cornwall and the Isles of Scilly to be a great place to live for everyone - a place where people work together to address disadvantage and build strong, resilient communities.

Our mission is to inspire local giving to meet local needs. We aim to make sustainable funding available to address disadvantage and build strong communities by promoting effective philanthropy.

We have three strategic priorities:

- To increase substantially the funds at our disposal;
- To deliver an efficient and effective grants programme;
- To be at the core of the voluntary sector in Cornwall.

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 future activities and setting the grant making policy each year.

The grant making programmes are wholly directed at supporting community groups within Cornwall and the Isles of Scilly.

The Charity's fund development work is aimed at ensuring the funds continue to be available in the future so that income can be generated to continue to support the above groups for the benefit of the residents in the county.

In addition to the guidance from Charity Commission and the Fundraising Regulator the Trustees have also used the Charity Governance Code as their frame of reference.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRATEGIC REPORT

Review of achievements and plans for the future (incorporating Chair's Report)

The Cornwall Community Foundation (CCF) had another record year in 2024 and distributed £3,203,457 to 675 community projects and individuals (list of all recipients included below). Rising costs of living are putting more pressure on our local communities and on the charities, social enterprises and community groups that support them. We are very grateful to our friends, business supporters and fundholders whose generosity enabled us to respond to the increasing need. Since 2003 the CCF has awarded over £20 million to more than 8,000 community projects all across Cornwall and the Isles of Scilly. We celebrated this milestone with an event for all concerned at Truro Cathedral in November.

At the end of 2024 CCF's assets totalled £15,327,336 (an increase of £1,380,733 in the year), of which, total funds held and managed in the CCF's endowment was £12,551,329 (an increase of £2,072,223 in the year). The financial objective of the CCF is to maintain at least the real value of the assets while generating a growing income to fund grant making. The investment objective of the CCF is to produce the best financial return from its endowment within an acceptable level of risk.

Our fund development aims to substantially increase the funds at our disposal by prioritising endowment; encouraging annual contributions; increasing the contribution from local businesses and individuals based in and outside of Cornwall. Our Friends membership scheme had 377 members at the end of 2024 and our Friends responded very generously to our appeals.

New funds established in 2024 included the Care Leavers Fund. We deeply appreciate Mrs Lucie Nottingham's large donation to increase the endowment of the Tanner Phoenix Trust that supports charities and community groups across Cornwall in perpetuity.

We received £709,500 from the NHS Cornwall and Isles of Scilly Integrated Care Board (ICB) to be distributed from the new Health Improvement Fund. The People in Mind Fund is in its second year and we received £154,000 from the Cornwall Voluntary Sector Forum, and we are grateful to the Sedel-Collings Foundation for donating a further £50,000 to this fund.

We are very grateful to Cornwall Council for donating £777,000 to our Cost of Living Crisis Fund, the Surviving Winter Fund and towards hot meal provisions. We work closely with Devon and Cornwall Police to support projects to reduce crime and anti-social behaviour. Their funding totalled £91,227 in 2024 to the Crime Commissioner's Community Grants Scheme, the Chief Constable's Fund and the Police Property Act Fund.

The Sedel Collings Foundation awarded £191,428 to community projects across Cornwall; and the Worval Foundation distributed £87,786 to help young people who are excluded from mainstream education. The Tanner Phoenix Fund distributed £81,227 to charities and social enterprises. The Cornwall Social Enterprise Fund distributed £176,402 in 2024 to increase employment and skill levels and the South West Enterprise Fund awarded £21,618 to young entrepreneurs.

The Duke of Cornwall's Benevolent Fund supported our Crisis and Young Carers Fund and the Marine & Environmental fund distributed £40,833 to inspire community action.

The Young & Talented Fund led by Colonel Sir Edward Bolitho KCVO OBE, Lord Lieutenant of Cornwall, distributed a record amount, £74,635 to 58 talented young people.

We could not have helped so many applicants without funding from the Sedel-Collings Foundation, the Clare Milne Trust, the Caledonia Investments Charitable Foundation, the Carew Pole Charitable Trust and Cross Country Trains.

An incredible £68,000 was raised by the Christmas Fair team at the Eden Project, and the proceeds benefited local charities.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

The renewable energy community funds received £287,253 in 2024, including the Goonhilly Fund that received £79,441 for groups in the TR12 area and Helston. The Howton Solar Farm Fund received £46,733 which supported 11 local groups.

Our Business Club awarded a total of £44,435 to 16 community projects in 2024. Many of our business supporters helped us beyond their membership fees, including the Headland Hotel, Lillicrap Chilcott, Savills Estate Agents, JB Estates, Rodda's Creamery, St Austell Printing Company and Wildanet.

The Cornish Lithium Fund distributed £26,908 to 18 community groups and Cornwall Glass Fund £15,963 to 12 community projects across Cornwall.

In 2024 we employed a full time Community Outreach Officer, part funded by Cornwall Voluntary Sector Forum, to help new community groups with their applications and to visit the most disadvantaged areas in Cornwall.

The CCF will continue to building thriving communities, preventing hardship and rising to the critical challenges of our time: climate resilience and housing action. With a bold and must-win vision to make Cornwall and the Isles of Scilly a great place for everyone, CCF is committed to driving positive change, empowering grassroots organisations and fostering philanthropy to build stronger, more resilient communities.

Through dynamic community investments, innovative trust-based partnerships, and an unwavering commitment to grassroots change, we will enable inclusive, thriving communities and support those who combat climate change and Cornwall's housing crisis. We will increase impact across our giving – build partnerships with our applicants and collaborate on lasting and valued impact. We will share powerful storytelling, conveying the impact of Cornwall's inspirational community projects and the power of place-based giving.

We are dedicated to adhering to the highest fundraising standards and have registered with the Fundraising Regulator. Staff members and Trustees participated in UK Community Foundations' biennial conference in Harrogate.

We are committed to meeting the increasing demand on funding by bringing together people who want to help Cornish communities with projects that make a real difference. We aim to work more closely with professional advisors to support their clients' charitable goals. We offer similar support to corporate donors who have an interest in the local community and are interested in putting their corporate social responsibility into practice.

Almost all income generation activity is undertaken by CCF trustees and staff or on our behalf through introductions made by our network of contacts. We also connect to potential donors and partners through networking and by raising our profile through communications.

We will not:

- use direct marketing, telephone, doorstep or on-street fundraising;
- use professional fundraising agencies to raise income on our behalf; or
- share information about donors or supporters without their express permission.

The CCF maintains records of all complaints received and during the year received no complaints on its fundraising activities.

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

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

We are indebted to all of our incredibly generous donors who have enabled us to help so many community projects across the Duchy. I would also like to thank our Board of Trustees for their dedicated work and expert guidance, and our staff and volunteers for all their hard work and expertise. We remain committed to support the wonderful network of charities, social enterprises and community groups that deliver lasting positive change across Cornwall and the Isles of Scilly.

Kim Conchie DL, FRSA
(Chair of Trustees)

Date: 22 July 2025

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Financial review

The total income for the year was £4,822,639 (2023: £4,123,239). Total expenditure was £3,950,275 (2023: £3,529,770), giving net incoming movement in funds for the year of £1,380,733 (2023: £823,561) after investment gains of £508,369 (2023: £230,092).

At the year-end total Charity funds were £15,327,336 (2023: £13,946,603). This consisted of endowment funds of £12,551,329 (2023: £10,479,106), restricted funds of £1,976,464 (2023: £2,679,347) and unrestricted funds of £799,543 (2023: £788,150).

Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to make any investments which the Trustees see fit. The Trustees regularly review internal financial information to ensure their financial position is such that it is adequate to provide sufficient resources to perform the Charity's objects in all types of conditions and to act accordingly. The Trustees have reflected on the need to balance risk and return on its reserves and have decided to maintain a balance between equity investments and interest bearing accounts.

Investments review

The endowment portfolio received some large contributions during 2024 totalling £1.515m. Inevitably this distorted the performance figures but after adjustments the total return for the year was 8.8%.

By way of comparison our benchmark, the ARC Steady Growth Charity Index, grew by 8.7%. Falling inflation and better stock markets meant that we were able to achieve our core objective of maintaining the real value of the portfolio as measured by the CPI. The portfolio generated income of £414,454 during the year for grant awarding, a return of 3.4%.

After a prolonged period of underperformance in capital terms, we took the difficult decision to sell our holdings in M&G Charifund and Charibond, and in June 2024 we reinvested with the more internationally focussed Cazenove Charity Sustainable Multi Asset Fund (SMAF). Similarly to our investment with the CCLA Charity Investment Fund, the Cazenove SMAF invests across asset classes and markets, thus reducing volatility and broadening the scope.

Persistently high interest rates and a hostile investment climate continued to plague the renewables sector, affecting the performance of our holding in Foresight Global Real Infrastructure Fund (GRIF), the attractive income flow notwithstanding. In early 2025 after careful consideration, we switched this holding into the Cazenove SMAF to reduce volatility and improve the prospects for a better total return.

Our Investment Policy document states that investments should be made on the assumption that CCF is expected to exist in perpetuity. Thus, we are able to take a long-term view with the portfolio and can tolerate a degree of volatility in capital values over the short and medium term, providing we can achieve a regular flow of income to fund our grant giving activities. We seek to reduce potential volatility by investing in a spread of asset classes. This approach appeared to be effective during the market upheavals at the end of the first quarter of 2025: volatility was less than that of the main equity indices and the income was unaffected. We have continued only to invest in funds that pursue 'responsible' investment policies: at the year-end we held no investments in fossil fuels.

Grant making policy

The Charity considers applications for funding support on a regular basis. Applications are reviewed against specific criteria and the amount granted is based on available funds.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Reserves policy

At the year-end the unrestricted funds comprised:

	<u>2024</u>	<u>2023</u>
Unrestricted (general)	£570,727	£550,206
Unrestricted (designated)	£228,816	£237,944
Total Unrestricted Funds	<u>£799,543</u>	<u>£788,150</u>

The unrestricted designated funds have been set aside by the Trustees for a number of projects to aid the future development of the Charity. At the end of each year the unrestricted designated funds are reviewed by the Trustees and any unutilised sums are re-allocated. At the end of 2024 the Trustees set aside a provision of £173,816 to offer match-funding to encourage future donations. A further sum of £55,000 was set aside to cover costs for IT development plans and property improvements to the Charity's new leasehold premises.

It is the Trustees' view that it is prudent to accumulate free reserves to be able to cover anticipated administration costs to sustain its operations, during any period when income-generating activities may temporarily cease. The Trustees therefore consider that reserves should be held to finance at least nine months of budgeted operating costs, which is approximately £564,000. The level of reserves held is closely monitored by the Trustees.

Structure, Governance and Management

The Cornwall Community Foundation is constituted as a company limited by guarantee and was incorporated on 1 July 2003 and registered as a Charity on 10 October 2003. The Charity is administered by a Board of Trustees which meets a minimum of three times a year. A Chief Executive, who is not a Trustee, is appointed by the Board to manage the day-to-day operations of the Charity.

Recruitment and induction of Trustees

Suitable candidates are selected by the existing Trustees and invited to become Trustees. New Trustees are invited to the CCF office for an induction meeting with the Chief Executive and the team in order to gain further understanding of the operations of the CCF. In addition, all Trustees are invited to attend the Grants Committee meetings. Trustees are also invited to training opportunities such as conferences and training courses to deepen their understanding of the context for the network of Community Foundations.

Pay policy for senior staff

The pay of the senior staff is reviewed annually. In view of the nature of the Charity, the Trustees benchmark against pay levels in other similar organisations.

Related parties

None of the Trustees receive remuneration or other benefit from their work with the Charity. Any connection between a Trustee or senior staff member with a grant recipient or supplier of the Charity is disclosed to the Board of Trustees in the same way as any other contractual relationship with a related party.

In the current year no such related party transactions were reported.

Risk assessment

The Trustees have assessed the principal risks and uncertainties to which the Charity is exposed and have established systems to mitigate those risks. The principal financial risk is a loss of income through falling donations and investment performance. This is monitored to ensure expenditure is kept within the funds available. This is an ongoing procedure and is subject to regular review.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

A risk assessment is carried out annually as part of the CCF's Quality Assurance accreditation, covering all aspects of the Charity's activities and scored according to probability and impact. Remedial measure is taken where required.

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

Kim Conchie DL, FRSA
(Chair of Trustees)

Date: 22 July 2025

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on its behalf by:

Mr Kim Conchie DL, FRSA
(Chair of Trustees)
Date: 22 July 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY FOUNDATION

OPINION

We have audited the financial statements of Cornwall Community Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

OTHER INFORMATION

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

We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY FOUNDATION
(CONTINUED)**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the Charity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation;
- We have identified any matters having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
 - Identifying, evaluation and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY FOUNDATION
(CONTINUED)**

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

We have also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity. In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included the Fundraising Regulator, employment law, data protection, UK tax legislation and health and safety.

Our procedures to respond to risks identified included the following:

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

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

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one-off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORNWALL COMMUNITY FOUNDATION
(CONTINUED)**

USE OF OUR REPORT

This report is made solely to the charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Company's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Oliver FCA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

Chy Nyverow

Newham Road

Truro

Cornwall

TR1 2DP

Date: 23 July 2025

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	77,387	2,552,610	1,562,385	4,192,382	3,360,987
Income from trading activities	4	71,533	76,960	-	148,493	281,152
Investments	5	52,339	413,754	15,671	481,764	481,100
TOTAL INCOME AND ENDOWMENTS		201,259	3,043,324	1,578,056	4,822,639	4,123,239
EXPENDITURE ON:						
Raising funds	6	168,746	-	-	168,746	157,714
Charitable activities	8	481,103	3,300,426	-	3,781,529	3,372,056
TOTAL EXPENDITURE		649,849	3,300,426	-	3,950,275	3,529,770
NET (EXPENDITURE)/ INCOME BEFORE NET (LOSSES)/ GAINS ON INVESTMENTS						
		(448,590)	(257,102)	1,578,056	872,364	593,469
Net (losses)/gains on investments	14	(2)	6,087	502,284	508,369	230,092
NET (EXPENDITURE)/ INCOME		(448,592)	(251,015)	2,080,340	1,380,733	823,561
Transfers between funds		459,985	(451,868)	(8,117)	-	-
NET MOVEMENT IN FUNDS		11,393	(702,883)	2,072,223	1,380,733	823,561
RECONCILIATION OF FUNDS:						
Total funds brought forward		788,150	2,679,347	10,479,106	13,946,603	13,123,042
Net movement in funds		11,393	(702,883)	2,072,223	1,380,733	823,561
TOTAL FUNDS CARRIED FORWARD		799,543	1,976,464	12,551,329	15,327,336	13,946,603

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

The notes on pages 19 to 59 form part of these financial statements.

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04816191

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investments	14	12,593,957	10,514,777
CURRENT ASSETS			
Debtors	15	52,603	810,686
Cash at bank and in hand	20	2,789,392	2,667,233
		2,841,995	3,477,919
Creditors: amounts falling due within one year	16	(108,616)	(46,093)
NET CURRENT ASSETS		2,733,379	3,431,826
TOTAL ASSETS LESS CURRENT LIABILITIES		15,327,336	13,946,603
TOTAL NET ASSETS		15,327,336	13,946,603
CHARITY FUNDS			
Endowment funds		12,551,329	10,479,106
Restricted funds		1,976,464	2,679,347
Unrestricted funds		799,543	788,150
TOTAL FUNDS		15,327,336	13,946,603

**CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04816191**

**BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024**

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

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

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

Mr Graham Clarke
Treasurer
Date: 22 July 2025

The notes on pages 19 to 59 form part of these financial statements.

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
CASH FLOWS (USED IN)/ PROVIDED BY OPERATING ACTIVITIES			
Net cash (used in)/ from operating activities	19	1,211,206	(712,392)
CASH FLOWS PROVIDED BY/ (USED IN) INVESTING ACTIVITIES			
Proceeds from sale of investments		5,410,401	232,564
Purchase of investments		(6,981,212)	(515,908)
Income from investments		481,764	481,100
NET CASH PROVIDED BY/ (USED IN) INVESTING ACTIVITIES		(1,089,047)	197,756
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		122,159	(514,636)
Cash and cash equivalents at the beginning of the year		2,667,233	3,181,869
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	20	2,789,392	2,667,233

The notes on pages 19 to 59 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. GENERAL INFORMATION

Cornwall Community Foundation is a charitable private Company limited by guarantee without share capital, incorporated in England and Wales (Company number: 04816191) and a registered Charity in England and Wales (Charity number: 1099977).

The registered and principal address is 1st Floor Aspect House, 17 Callywith Gate, Bodmin, Cornwall, PL31 2RQ.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. There were 16 members at 31 December 2024 (2023: 13).

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cornwall Community Foundation 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.

2.2 GOING CONCERN

The Trustees have prepared budgets and forecasts which give them adequate comfort that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 INCOME

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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

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

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

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

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

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

2.6 GIFT AID

In the case of a Gift Aid payment made within the Charity, income is accrued when the payment is payable to the Charity under a legal obligation. Measurement is at the fair value receivable, which will normally be the transaction value.

Where the right to receive Gift Aid has been established, the amount receivable is recognised within donation income in the Statement of Financial Activities.

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES (continued)

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	-	33% straight line
------------------	---	-------------------

2.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in associates are stated at the amount of the Charity's share of net assets. The Statement of Financial Activities includes the Charity's share of the associated companies' net income or expenditure using the equity accounting basis. As the associate is a charity, the investment is presented within restricted funds.

Investments held as fixed assets are shown at cost less provision for impairment.

2.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (continued)

2.13 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.14 PENSIONS

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

2.15 FUND ACCOUNTING

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

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

Endowment funds include a permanent endowment fund which is to be held permanently and only the income from it is used for charitable activities. Expendable endowments are primarily held to provide income but the trustees also have the option to spend the fund capital on charitable activities.

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

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and grants	26,477	2,512,768	1,560,223	4,099,468	3,164,310
Legacies	13,000	-	-	13,000	82,474
Friends	-	31,128	-	31,128	31,644
Gift Aid	37,910	8,714	2,162	48,786	82,559
	<u>77,387</u>	<u>2,552,610</u>	<u>1,562,385</u>	<u>4,192,382</u>	<u>3,360,987</u>
TOTAL 2023	<u>104,764</u>	<u>3,000,798</u>	<u>255,425</u>	<u>3,360,987</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. INCOME FROM TRADING ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events	56,103	73,960	130,063	278,152
Sundry income	15,430	3,000	18,430	3,000
	<u>71,533</u>	<u>76,960</u>	<u>148,493</u>	<u>281,152</u>
TOTAL 2023	<u>31,446</u>	<u>249,706</u>	<u>281,152</u>	

5. INVESTMENT INCOME

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	3,070	337,953	10,953	351,976	373,074
Bank interest	49,269	18,041	-	67,310	44,447
Other investment income	-	57,760	4,718	62,478	63,579
	<u>52,339</u>	<u>413,754</u>	<u>15,671</u>	<u>481,764</u>	<u>481,100</u>
TOTAL 2023	<u>231,658</u>	<u>249,442</u>	<u>-</u>	<u>481,100</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Marketing and publicity costs	42,868	42,868	70,158
Wages and salaries	125,878	125,878	87,556
	<u>168,746</u>	<u>168,746</u>	<u>157,714</u>
TOTAL 2023	<u>157,714</u>	<u>157,714</u>	

7. ANALYSIS OF GRANTS

	Grants Paid 2024 £	Total funds 2024 £	Total funds 2023 £
Grant Outgoings	<u>3,203,457</u>	<u>3,203,457</u>	<u>2,965,294</u>
TOTAL 2023	<u>2,965,294</u>	<u>2,965,294</u>	

For the full list of grant payments made in year, see Note 27.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable costs	481,103	3,300,426	3,781,529	3,372,056
TOTAL 2023	326,072	3,045,984	3,372,056	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable costs	64,814	3,203,457	513,258	3,781,529	3,372,056
TOTAL 2023	2,100	2,965,294	404,662	3,372,056	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	271,792	271,792	255,005
Rent and rates, light and heat	12,502	12,502	12,751
Training and other staff costs	48,938	48,938	28,559
Travel and meeting costs	22,541	22,541	19,383
Office costs and insurance	16,141	16,141	10,977
Postage and telephone	6,183	6,183	6,643
Computer and software costs	11,702	11,702	8,574
Publicity and website costs	28,636	28,636	1,700
Accountancy	6,983	6,983	10,870
Governance	13,357	13,357	9,850
Consultancy and professional fees	30,512	30,512	16,250
Office equipment hire	1,583	1,583	1,583
Bank charges and interest	2,085	2,085	216
Depreciation	-	-	1,811
Subscriptions	40,303	40,303	20,490
	<u>513,258</u>	<u>513,258</u>	<u>404,662</u>
TOTAL 2023	<u>404,662</u>	<u>404,662</u>	

10. AUDITORS' REMUNERATION

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	19,200	17,040

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	355,801	306,023
Social security costs	27,591	21,853
Contribution to defined contribution pension schemes	14,278	14,685
	397,670	342,561

In the year, a redundancy payment of £10,148 (2023: £9,000) was made to 1 employee (2023: 1 employee).

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

	2024 No.	2023 No.
Employees	13	11

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

The key management personnel of the Charity comprise the Trustees (who do not receive remuneration for their role as Trustees) and the Chief Executive Officer. The total amount of employee benefits of the key management personnel of the Charity were £66,723 (2023: £63,744).

12. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, expenses totalling £125 were reimbursed or paid directly to 1 Trustee (2023 - £NIL to no Trustees).

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2024	8,250
At 31 December 2024	8,250
DEPRECIATION	
At 1 January 2024	8,250
At 31 December 2024	8,250
NET BOOK VALUE	
At 31 December 2024	-
At 31 December 2023	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. FIXED ASSET INVESTMENTS

	Cazenove £	Charifund & Charibond £	COIF £	Foresight £	Total £
COST OR VALUATION					
At 1 January 2024	-	5,062,539	4,709,804	742,434	10,514,777
Additions	6,145,806	-	735,406	100,000	6,981,212
Disposals	-	(5,410,401)	-	-	(5,410,401)
Revaluations	107,701	347,862	108,967	(56,161)	508,369
AT 31 DECEMBER 2024	<u>6,253,507</u>	<u>-</u>	<u>5,554,177</u>	<u>786,273</u>	<u>12,593,957</u>
NET BOOK VALUE					
AT 31 DECEMBER 2024	<u>6,253,507</u>	<u>-</u>	<u>5,554,177</u>	<u>786,273</u>	<u>12,593,957</u>
AT 31 DECEMBER 2023	<u>-</u>	<u>5,062,539</u>	<u>4,709,804</u>	<u>742,434</u>	<u>10,514,777</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. DEBTORS

	2024	2023
	£	£
DUE WITHIN ONE YEAR		
Trade debtors	9,430	713,231
Other debtors	4,170	7,041
Prepayments and accrued income	39,003	90,414
	52,603	810,686

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,925	8,552
Other taxation and social security	7,634	5,877
Other creditors	2,388	1,843
Accruals and deferred income	96,669	29,821
	108,616	46,093

	2024	2023
	£	£
DEFERRED INCOME		
Deferred income at 1 January 2024	17,823	74,931
Resources deferred during the year	70,305	17,823
Amounts released from previous periods	(17,823)	(74,931)
	70,305	17,823

The deferred income balance included income received during the year for events which are due to take place in 2025, management fees for funds paid in full relating to 2025 and monies received relating to covering staff costs in 2025.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. STATEMENT OF FUNDS

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/ out £	Gains/ (Losses) £	Balance at 31 December 2024 £
PERMANENT ENDOWMENT FUNDS						
AVDB/ Hartley Fund	157,587	-	-	-	8,508	166,095
Business Club	44,833	-	-	-	2,549	47,382
Caradon Area Community Fund	241,041	-	-	-	14,924	255,965
Community First – AVDB/ Hartley Fund	452,326	-	-	(67,695)	9,071	393,702
Community First – Crisis Fund	69,391	-	-	(6,027)	1,465	64,829
Community First – Dennis Arbon Fund	224,469	-	-	(36,508)	4,452	192,413
Community First – Emily Bolitho Trust Fund	467,293	-	-	(70,780)	9,357	405,870
Community First – Lord St Levan	338,648	-	-	(58,186)	6,665	287,127
Community First – Tregothnan Foundation	149,745	-	-	(21,682)	3,015	131,078
Community First – Scheme	266,081	-	-	(45,718)	5,236	225,599
Cornwall Crimebeat	34,527	-	-	-	2,138	36,665
Cornwall Glass and Glazing	166,991	-	-	-	10,702	177,693
Friends of CCF	32,315	-	-	-	1,785	34,100
Grassroots Funds	75,860	-	-	-	4,715	80,575
Mining District Fund	34,562	-	-	-	4,052	38,614
Penwith and IoS Community Fund	257,876	-	-	-	23,126	281,002
Quinnian Fund	28,006	-	-	-	1,734	29,740
REG Windpower	25,015	-	-	-	1,550	26,565
Royston Leigh Fund	57,369	-	-	-	3,552	60,919
The Eddie and Vanessa George Memorial Fund	35,359	-	-	-	2,187	37,546
The Jack Moon and Lors Trust	116,400	-	-	-	7,300	123,699
Tuppenny/China Clay Fund	466,411	-	-	-	28,872	495,283
Other Funds	8,504	-	-	-	528	9,032
EXPENDABLE ENDOWMENT FUNDS						
Amaranth	118,897	-	-	-	7,215	126,112
Bruce Davis Trust	102,138	-	-	-	6,322	108,460
Bude Endowment Fund	104,731	-	-	-	3,916	108,645
CCF Community Fund	133,277	-	-	-	8,935	142,212

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2024 £
Community First – AVDB/Hartley Fund	51,037	-	-	67,695	2,300	121,032
Community First – Crisis Fund	3,232	-	-	6,027	175	9,434
Community First – Dennis Arbon Fund	28,402	-	-	36,508	1,260	66,170
Community First – Emily Bolitho Trust Fund	53,618	-	-	70,780	2,410	126,808
Community First – Lord St Levan	46,129	-	-	58,186	2,028	106,343
Community First – Tregothnan Foundation	16,127	-	-	21,682	732	38,541
Community First – Scheme	36,244	-	-	45,718	1,593	83,555
Cornwall Crimebeat	13,813	-	-	-	855	14,668
Cornwall Glass and Glazing	196,186	95,000	-	47,500	15,582	354,268
Development Endowment Fund	11,195	-	-	-	513	11,708
Harrison Family Fund	155,122	5,536	-	(1,932)	6,478	165,204
Healeys Charitable Fund	65,179	-	-	-	4,248	69,427
Karenza Endowment Fund	333,849	20,000	-	10,000	21,137	384,986
Lanherne Fund	124,006	-	-	-	7,165	131,171
Lilian Simons Legacy Fund	110,686	1,773	-	(80,432)	(8,224)	23,803
Mining District Fund	58,851	-	-	(2,375)	999	57,475
North Cornwall Area Fund	141,196	2,575	-	-	8,462	152,233
Patixbourne Fund	201,230	-	-	-	12,449	213,679
Ruth Burden Community Trust	61,000	4,000	-	2,000	-	67,000
Tanner Phoenix Fund	2,344,854	1,400,000	-	-	112,980	3,857,834
Terence Beer Trust	23,431	-	-	-	1,449	24,880
The Trewithen Fund	255,740	-	-	-	14,219	269,959

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2024 £
Tregothnan Expendable Endowment Fund	61,820	7,215	-	(2,915)	3,021	69,141
Viscountess Boyd Charitable Trust	919,223	-	-	-	55,960	975,183
The Worval Foundation	203,734	30,000	-	15,000	12,367	261,101
Young and Talented	335,121	-	-	-	19,788	354,909
Young Minds First	413,558	10,811	-	5,405	18,467	448,241
Other Funds	4,831	1,146	-	(368)	-	5,609
SUBTOTAL	10,479,106	1,578,056	-	(8,117)	502,284	12,551,329

Permanent Endowments:

AVDB/Hartley Fund - donor directed fund for community projects generally in the Newquay area

Business Club – awards community projects across Cornwall

Caradon Area Community Fund – legacy fund for community projects in SE Cornwall

Community First – AVDB/Hartley Fund – donor directed fund for community projects in Newquay area

Community First – Crisis Fund – trust transfer: emergency support for single parents

Community First – Dennis Arbon Fund – donor directed fund for apprenticeships

Community First – Emily Bolitho Trust Fund – trust transfer to meet community needs in Penzance and surrounds

Community First – Lord St Levan – legacy fund for the relief of poverty and hardship, and for crisis intervention

Community First – Tregothnan Foundation – donor directed fund

Community First – Scheme – government match funding challenge for charitable donations

Cornwall Crimebeat – fund to support projects that help reduce offending in Cornwall and the Isles of Scilly

Corwall Glass and Glazing – donor directed fund for community projects across Cornwall

Friends of Cornwall Community Foundation – CCF's membership scheme

Grassroots Fund – government match challenge fund (closed)

Mining District Fund – donor directed fund for community projects in the old district of Kerrier

Penwith and Isles of Scilly Area Community Fund – donated fund for community projects in West Cornwall and Isles of Scilly

Quinnian Fund – donor directed fund for community projects

REG Windpower – community benefit fund for projects in the TR12 postcode area

Royston Leigh Fund – donor directed fund for community projects

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Eddie and Vanessa George Memorial Fund – memorial fund for Lord and Lady George, to help groups train in information technology

The Jack Moon and Lors Trust – to support voluntary activities in Lostwithiel and St Winnow

Tuppenny/China Clay Fund – donated fund for community projects in the Clay Area

Other funds – other smaller funds for the charity's objectives

Expendable Endowments:

Amaranth Fund – this fund welcomes applications for projects on the Roseland, but also considers Falmouth and St Austell areas

Bruce Davis Trust Endowment – donor directed fund for community projects across Cornwall

Bude Endowment Fund – donor directed fund for community projects in the Bude area and may consider applications from outside the Bude area

CCF Community Fund – the CCF's own fund for community projects

Community First – AVDB/Hartley Fund – donor directed fund for community projects in Newquay area

Community First – Crisis Fund – trust transfer: emergency support for single parents

Community First – Dennis Arbon Fund – donor directed fund for apprenticeships

Community First – Emily Bolitho Trust Fund – trust transfer to meet community needs in Penzance and surrounds

Community First – Lord St Levan – legacy fund for the relief of poverty and hardship, and for crisis intervention

Community First – Tregothnan Foundation – donor directed fund

Community First – Scheme – government match funding challenge for charitable donations

Cornwall Crimebeat – fund to support projects that help reduce offending in Cornwall and the Isles of Scilly

Cornwall Glass and Glazing – donor directed fund for community projects across Cornwall

Development Endowment Fund – the CCF's general fund for community projects

Harrison Family Fund – a community fund for the benefit of Cornwall and the Isles of Scilly

Healeys Charitable Trust Fund – the fund welcomes applications for entrepreneurial young people to support their business ideas and grant funding

Karenza Fund – to improve care for children and young people with special needs or disability

Lanherne Fund – aims to support community initiatives which focus on managing and improving the natural environment in Cornwall and Isles of Scilly

Lilian Simons Legacy Fund – to provide match-funding for the new endowment donations received

Mining District Fund – donor directed fund for community projects in the old district of Kerrier

North Cornwall Area Fund – endowment to attract donors within the North Cornwall area to donate to a specific area in which they are passionate

Patricxbourne Fund – community projects across Cornwall through CCF's community fund

Ruth Burden Community Trust – donor directed fund for community projects within the parishes of Launceston South and Central, Lanwhitton, South Petherwin and Lezant

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Tanner Phoenix Fund – donor directed fund for community projects (across Cornwall and Isles of Scilly) and may consider applications from outside Cornwall

Terence Beer Trust – aims to help provide support for disadvantaged children and young people, primary age between 11-25 years of age but not exclusively, who are unable to achieve their potential due to financial circumstances

The Trewithen Fund – this fund welcomes applications from projects enabling volunteers to assist young people who are not achieving their full potential

Tregothnan Expendable Endowment – donor directed fund for emergency assistance

Viscountess Boyd Charitable Trust – this fund welcomes application from South East Cornwall. The Fundholders may consider other applications from Cornwall and outside Cornwall. Priority will be given to organisations working on church restoration, mental wellbeing, gardening and horticulture projects

The Worval Foundation – aims to help provide opportunities for young disadvantaged people, primarily aged between 11-15 years of age but not exclusively, who are on the edge of exclusion from school or are finding it hard to cope, possibly due to an illness, learning difficulties or life circumstances

Young and Talented – fund administered by the CCF on behalf of the Lord Lieutenant for talented young people in Cornwall and Isles of Scilly

Young Minds First – to support projects in Cornwall and Isles of Scilly who are working with children and young people up to 18 years of age to support their emotional wellbeing and those suffering with or at severe risk of mental difficulties

Other funds – other smaller funds for charitable activities

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2024 £
RESTRICTED FUNDS						
Amaranth Fund	4,696	4,988	(5,803)	(2,139)	-	1,742
AVDB/Hartley Fund	11,713	21,480	(11,500)	(9,670)	-	12,023
Boyton Solar and Wind Farm Community Fund	57,837	218	(57,958)	-	-	97
Brighter Futures Fund	10,000	60,000	(9,090)	(40,909)	-	20,001
Bude Area Fund	4,170	3,335	(4,278)	(1,591)	-	1,636
Business Club	11,748	53,202	(45,084)	(11,988)	-	7,878
Caledonia Investments Charitable Foundation	16,732	25,000	(48,099)	42,785	-	36,419
Caradon Area Community Fund	11,426	9,866	(10,077)	(4,172)	-	7,043

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2024 £
Care Leaver Project	-	74,500	(70,000)	(2,993)	-	1,507
CCF Community Fund	85,825	212,385	(162,890)	49,456	-	184,776
CCF Endowment Match Fund	62,115	-	-	-	2,739	64,854
Charles Reynolds Fund	20,037	-	(1,000)	(100)	-	18,937
Commissioner's Community Grant Scheme	51,098	66,667	(65,176)	(9,776)	-	42,813
Cornwall Club	5	68,268	(7,088)	(61,185)	-	5
Cornwall Crimebeat	6,694	3,450	-	(657)	92	9,579
Cornwall Women	6,960	9,705	(6,852)	(1,791)	-	8,022
Cornwall Social Enterprise	230,764	7,446	(176,402)	(26,460)	-	35,348
Cost of Living Crisis	40,897	577,200	(517,951)	(51,787)	-	48,359
Crisis Fund	64,226	45,504	(37,100)	(4,538)	1,024	69,116
Dennis Arbon Fund	17,890	7,413	-	(3,238)	-	22,065
East Langford Solar Farm	26,070	47,649	(14,196)	(5,866)	-	53,657
Emergency Fund	48,422	-	-	-	-	48,422
Emily Bolitho Trust Fund	16,272	15,271	(10,948)	(7,767)	-	12,828
Francis Rowe Fund	6,250	-	(2,000)	(200)	-	4,050
Friends	5,222	32,703	(207)	(27,496)	-	10,222
Goonhilly Wind Farm Community Fund	79,818	80,465	(34,100)	(12,245)	-	113,938
Healeys Entrepreneurs Fund	10,022	2,777	-	(891)	-	11,908
Kala Power Limited (Howton Solar Farm)	78,989	46,733	(39,240)	(5,947)	-	80,535
Housing Crisis Fund	-	25,000	-	-	-	25,000
Karenza Fund	11,640	24,222	(18,240)	(6,492)	-	11,130
Lanherne Fund	13,082	4,686	(11,100)	(2,616)	-	4,052
Lord St Levan Fund	-	11,281	-	(11,281)	-	-
Luxulyan Parish Council	33,628	19,915	(12,379)	(1,238)	-	39,926
Manor Farm Solar	42,973	47,668	(9,856)	(6,064)	-	74,721

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2024 £
Marine and Environmental Fund	100,000	-	(40,833)	(6,125)	-	53,042
NHS Cornwall & IOS ICB Health and Wellbeing	3,370	-	-	-	-	3,370
North Cornwall Area Fund	5,950	8,286	(7,689)	(3,002)	-	3,545
North Petherwin Community Fund	34,956	6,102	-	-	-	41,058
Penwith and IoS Area Community Fund	8,956	12,864	(14,899)	(1,490)	-	5,431
People in Mind Community Wellbeing Fund	-	204,000	(175,566)	(17,557)	-	10,877
Police Property Act Fund	35,690	24,560	(14,249)	(2,137)	-	43,864
Royston Leigh Fund	2,735	2,534	(350)	(848)	158	4,229
Sedel-Collings Foundation	21,360	300,000	(188,406)	(19,143)	-	113,811
SWEF	30,504	-	(21,618)	(2,702)	-	6,184
Surviving Winter Fund	140,908	235,530	(282,811)	(18,475)	-	75,152
Tampon Tax Fund	1,406	-	-	-	-	1,406
Tanner Phoenix Fund	118,590	167,213	(81,227)	(71,783)	-	132,793
Terence Beer Trust	1,283	959	-	(308)	-	1,934
Trenouth Solar Fund	55,283	24,434	(40,550)	(2,956)	-	36,211
Trewen Fund	31,882	1,280	-	(410)	1,978	34,730
Trewithen Fund	9,142	13,676	(9,500)	(4,783)	96	8,631
Tuppenny Fund	12,769	19,087	(16,860)	(7,808)	-	7,188
VCSE Health Improvement Fund	709,500	-	(645,000)	(64,500)	-	-
Viscountess Boyd Charitable Trust	14,998	37,443	(20,503)	(14,107)	-	17,831
Welcome Fund	10,554	-	(7,457)	(959)	-	2,138
The Worval Foundation	21,934	80,327	(86,891)	8,066	-	23,436
Young Carers	13,751	10,486	(4,000)	(400)	-	19,837
Young and Talented	95,787	124,270	(104,707)	40,164	-	156,136
Young Minds First	8,428	15,664	(4,750)	(5,980)	-	13,362
#iwill campaign (Youth Social Action Fund)	1,490	700	1,817	(4,007)	-	-
Other Funds	100,950	144,912	(145,763)	(21,762)	-	78,337
SUBTOTAL	2,679,347	3,043,324	(3,300,426)	(451,868)	6,087	1,976,464

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Amaranth Fund – this fund welcomes applications for projects on the Roseland, but also considers Falmouth and St Austell areas

AVDB/Hartley Fund – donor directed fund for community projects in Newquay area

Boyton Solar and Wind Farm Community Fund – for community projects with Boyton parish

Brighter Futures Fund - this fund will provide support across Cornwall & IOS, to young people through education and learning; to improve health and wellbeing; to protect and improve the local environment

Bude Endowment Fund – donor directed fund for community projects in the Bude area and may consider applications from outside the Bude area

Business Club – awards community projects across Cornwall

Caledonia Investments Charitable Foundation – to support community projects in Cornwall and the Isles of Scilly which address the inter-related issues of financial planning, debt management and financial education of adults and children

Caradon Area Community Fund – legacy fund for community projects in SE Cornwall

Care Leavers Project – a partnership between Cornwall Community Foundation and Carefree Cornwall dedicated to supporting young people in or leaving care

CCF Community Fund – the CCF's own fund for community projects

CCF Endowment Match Funding – to provide match-funding to encourage new endowment donations

Charles Reynolds Fund – for the relief of generational poverty and the relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage in Cornwall and Isles of Scilly

Cornwall Club – the CCF's philanthropy arm for those living outside Cornwall

Cornwall Crimebeat – fund to support projects that help reduce offending in Cornwall and the Isles of Scilly

Cornwall Women's Fund – the criteria are broad and similar to the Tampon Tax Fund – to support projects where women and girls are the beneficiaries

Cornwall's Social Enterprise Fund – to create employment, apprenticeships and training opportunities, and to improve skills leading to development of services and products which maximise trade, reinvestment and sustainability

Cost of Living Crisis Fund – will help local voluntary sector and community groups to deliver a range of activities to support people who have adversely impacted by the significant rise in cost of living

Crisis Fund – provides grant assistance to individuals, families and communities in crisis situations

Dennis Arbon Fund – donor directed fund

East Langford Solar Farm – community benefit fund for Kilkhampton, Launcells and Morwenstow

Emergency Fund – fund to provide emergency support to those affected by natural disaster

Emily Bolitho Trust Fund – to support the wellbeing of individuals, especially those faced with hardship through poor health or low income, and for organisations that provide services to those facing hardship

Francis Rowe Fund - this fund welcomes applications from projects in North East Cornwall. The fund supports projects helping elderly people; young people; mental health and wellbeing; rural isolation

Friends - CCF's membership scheme

Goonhilly Wind Farm Community Fund – for community projects in the Goonhilly area

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Healeys Charitable Trust Fund – the fund welcomes applications for entrepreneurial young people to support their business ideas and grant funding

Kala Power Limited (Howton Solar Farm) – community benefit fund for 5 parishes in SE Cornwall

Housing Action Fund – to provide urgent support to those at risk of losing their homes and increase the number of affordable housing options across the region. This fund will support local groups working on the frontlines of homelessness, help build affordable homes, and advocate for long-term solutions

Karenza Fund – to improve care for children and young people with special needs or disability

Lanherne Fund – aims to support community initiatives which focus on managing and improving the natural environment in Cornwall and Isles of Scilly

Lord St Levan Fund – legacy fund for the relief of poverty and hardship, and for crisis intervention

Luxulyan Community Fund – to support community projects within the parish of Luxulyan

Manor Solar Farm – for community projects in the Burngullow/St Austell area

Marine & Environmental Fund – will support projects which address themes relating to community action, improving infrastructure and innovation

NHS Cornwall & IOS ICB Mental Health & Wellbeing Fund - the core aim is to improve the emotional wellbeing and mental health of children and young people this is to improve children's and young people's resilience and self-care, to improve emotional wellbeing and emotional regulation, to alleviate and reduce stress and stress-related anxiety and depression, and to increase protective factors to mental health and wellbeing

North Cornwall Area Fund – fund to attract donors within the North Cornwall area to donate to a specific area in which they are passionate

North Petherwin Community Fund – for community projects in the parish of North Petherwin

Penwith and Isles of Scilly Area Community Fund – donated fund for community projects in West Cornwall and the Isles of Scilly

People in Mind Community Wellbeing Fund - this fund forms part of a wider project administered by Cornwall Voluntary Sector Forum on behalf of Cornwall & IOS Integrated Care Board and Cornwall Public Health Services. The intended key outcomes of the fund are to support the reduction of the suicide rate in Cornwall & IOS, and to improve wellbeing, social connection and financial security

Police Property Act Fund – will focus on supporting communities to provide diversionary activities from drugs related anti-social behaviour

Royston Leigh Fund – donor directed fund for community projects

Sedel-Collings Foundation – supports local voluntary sector and community groups in Cornwall and IOS which work to improve the lives of people in their communities

SWEF (South West Enterprise Fund) – to support a variety of young Cornish people who do not have the initial starter funds to get their business idea off the ground

Surviving Winter – special appeal fund for vulnerable and other people experiencing fuel poverty

Tampon Tax Fund – the Tampon Tax Community Fund aims to support local organisations working with women who are most marginalised to overcome barriers that prevent them from fulfilling potential

Tanner Phoenix Trust – donor directed fund for community projects (across Cornwall and Isles of Scilly) and may consider applications from outside Cornwall

Terence Beer Trust – aims to help provide support for disadvantaged children and young people, primary age between 11-25 years of age but not exclusively, who are unable to achieve their potential due to financial circumstances

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trenouth Solar Farm – community benefit fund for 4 parishes in North Cornwall

Trewen Fund – community benefit fund for Trewen Parish

The Trewithen Fund – this fund welcomes applications from projects enabling volunteers to assist young people who are not achieving their full potential

Tuppenny Fund – for community projects within China Clay area

VCSE Health and Improvement Fund - this fund forms part of a wider project administered by Cornwall Voluntary Sector Forum on behalf of Cornwall & IOS Integrated Care Board and Cornwall Public Health Services. The intended key outcomes of the fund are to address gaps in the provision of health and care pathways; create accessible grassroot safe places; increase availability of VCSE service and activities to reduce demand on primary and secondary care services; breakdown barriers to accessing services and activities in deprived communities; tackle healthcare inequalities; provide services to reach the most isolated and at risk within communities

Viscountess Boyd Charitable Trust – this fund welcomes application from South East Cornwall. The Fundholders may consider other applications from Cornwall and outside Cornwall. Priority will be given to organisations working on church restoration, mental wellbeing, gardening and horticulture project

Welcome Fund – provides financial support to refugees in Cornwall

The Worval Foundation – aims to help provide opportunities for young disadvantaged people, primarily aged between 11-15 years of age but not exclusively, who are on the edge of exclusion from school or are finding it hard to cope, possibly due to an illness, learning difficulties or life circumstances

Young Carers – provides support for young carers

Young and Talented – fund administered by the CCF on behalf of the Lord Lieutenant for talented young people in Cornwall and Isles of Scilly

Young Minds First – to support projects in Cornwall and Isles of Scilly who are working with children and young people up to 18 years of age to support their emotional wellbeing and those suffering with or at severe risk of mental difficulties

#iwill campaign – social action involves activities such as campaigning, fundraising, and volunteering, all of which enables participants to make a positive difference in their communities

Other funds – other smaller funds for charitable activities

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS						
General Funds	788,150	201,259	(649,849)	459,985	(2)	799,543
TOTAL OF FUNDS	13,946,603	4,822,639	(3,950,275)	-	508,369	15,327,336

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Prior Year Endowment Funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
PERMANENT ENDOWMENT FUNDS						
AVDB/Hartley Fund	156,863	-	-	-	724	157,587
Business Club	45,118	-	-	-	(285)	44,833
Caradon Area Community Fund	242,582	-	-	-	(1,541)	241,041
Community First – AVDB/Hartley Fund	460,352	-	-	(47,762)	39,736	452,326
Community First – Crisis Fund	66,416	-	-	(3,024)	5,999	69,391
Community First – Dennis Arbon Fund	231,263	-	-	(26,580)	19,786	224,469
Community First – Emily Bolitho Trust Fund	476,401	-	-	(50,178)	41,070	467,293
Community First – Lord St Levan	266,418	-	-	42,311	29,919	338,648
Community First – Tregothnan Foundation	151,698	-	-	(15,092)	13,139	149,745
Community First – Scheme	361,972	-	-	(119,398)	23,507	266,081
Cornwall Crimebeat	34,748	-	-	-	(221)	34,527
Cornwall Glass and Glazing	169,772	-	-	-	(2,781)	166,991
Friends of CCF	32,526	-	-	-	(211)	32,315
Grassroots Fund	76,339	-	-	-	(479)	75,860
Mining District Fund	35,045	-	-	-	(483)	34,562
Penwith and IoS Community Fund	258,567	-	-	-	(691)	257,876
Quinnian Fund	28,185	-	-	-	(179)	28,006
REG Windpower	25,175	-	-	-	(160)	25,015
Royston Leigh Fund	57,735	-	-	-	(366)	57,369
The Eddie and Vanessa George Memorial Fund	35,587	-	-	-	(228)	35,359
The Jack Moon and Lors Trust	117,120	-	-	-	(720)	116,400
Tuppeny/China Clay Fund	469,386	-	-	-	(2,975)	466,411
Other Funds	8,559	-	-	-	(55)	8,504
EXPENDABLE ENDOWMENT FUNDS						
Amaranth	111,947	5,000	-	2,500	(500)	118,897
Bruce Davis Trust	102,791	-	-	-	(653)	102,138
Bude Endowment Fund	88,030	15,000	-	-	1,701	104,731
CCF Community Fund	137,027	-	-	-	(3,750)	133,277
Community First – AVDB Hartley Fund	-	-	-	47,762	3,275	51,037

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
Community First – Crisis Fund	-	-	-	3,024	208	3,232
Community First - Dennis Arbon Fund	-	-	-	26,580	1,822	28,402
Community First – Emily Bolitho Trust Fund	-	-	-	50,178	3,440	53,618
Community First – Lord St Levan	-	-	-	43,169	2,960	46,129
Community First – Tregothnan Foundation	-	-	-	15,092	1,035	16,127
Community First – Scheme	-	-	-	33,918	2,326	36,244
Cornwall Crimebeat	13,902	-	-	-	(89)	13,813
Cornwall Glass and Glazing Development	30,000	110,000	-	55,000	1,186	196,186
Endowment Fund	11,287	-	-	-	(92)	11,195
Harrison Family Fund	147,954	6,151	-	(1,825)	2,842	155,122
Healeys Charitable Fund	65,572	-	-	-	(393)	65,279
Karenza Endowment Fund	335,982	-	-	-	(2,133)	333,849
Lanherne Fund	124,615	-	-	-	(609)	124,006
Lilian Simons Legacy Fund	152,645	42,839	-	(91,251)	6,453	110,686
Mining District Fund	66,583	-	-	(9,000)	1,353	58,851
North Cornwall Area Fund	138,663	2,850	-	-	(317)	141,196
Patricxbourne Fund	202,518	-	-	-	(1,288)	201,230
Ruth Burden Community Trust	46,000	10,000	-	5,000	-	61,000
Tanner Phoenix Fund	2,362,923	-	-	(60,000)	41,931	2,344,854
Terence Beer Trust	23,580	-	-	-	(149)	23,431
The Trewithen Fund	218,490	25,000	-	12,500	(250)	255,740
Tregothnan Expendable Endowment Fund	56,997	7,232	-	(2,664)	255	61,820
Viscountess Boyd Charitable Trust	923,984	-	-	-	(4,761)	919,223
The Worval Foundation	158,271	30,000	-	15,000	463	203,734
Young and Talented	334,734	-	-	-	387	335,121
Young Minds First	406,059	-	-	-	7,499	413,558
Other Funds	3,825	1,353	-	(347)	-	4,831
SUBTOTAL	10,072,161	255,425	-	(75,087)	226,607	10,479,106

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Prior Year Restricted Funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
RESTRICTED FUNDS						
Amaranth Fund	1,756	6,681	(2,002)	(1,739)	-	4,696
AVDB/Hartley Fund	11,017	23,192	(13,210)	(9,286)	-	11,713
Boyton Solar and Wind Farm Community Fund	59,283	12,825	(12,973)	(1,298)	-	57,837
Brighter Futures Fund	-	50,000	-	(40,000)	-	10,000
Bude Area Fund	4,859	3,709	(3,000)	(1,398)	-	4,170
Business Club	4,782	55,297	(37,309)	(11,112)	-	11,748
Caledonia Investments Charitable Foundation	14,640	75,000	(63,398)	(9,510)	-	16,732
Caradon Area Community Fund	2,763	11,646	-	(2,983)	-	11,426
CCF Community Fund	132,180	286,984	(491,111)	154,941	2,831	85,825
CCF Endowment	60,964	-	-	-	1,151	62,115
Match Fund						
Charles Reynolds Fund	2,737	25,000	(7,000)	(700)	-	20,037
Commissioner's Community Grant Scheme	-	66,667	(13,019)	(2,550)	-	51,098
Cornwall Club	119	351,361	(65,730)	(285,745)	-	5
Cornwall Crimebeat	3,511	3,821	-	(620)	(18)	6,694
Cornwall Women	15,416	8,897	(14,486)	(2,867)	-	6,960
Cornwall Social Enterprise	447,040	5,067	(192,472)	(28,871)	-	230,764
Cost of Living Crisis Crisis Fund	114,649	281,433	(334,554)	(20,681)	-	40,897
Dennis Arbon Fund	55,648	35,605	(28,800)	1,956	(183)	64,226
East Langford Solar Farm	13,610	7,299	-	(3,019)	-	17,890
Emergency Fund	43,181	45,294	(60,583)	(1,822)	-	26,070
Emergency Fund – Build Back Better	43,467	-	3,873	1,082	-	48,422
Emily Bolitho Trust Fund	1,082	-	-	(1,082)	-	-
Francis Rowe Fund	16,912	15,037	(8,308)	(7,369)	-	16,272
Friends	-	20,000	(12,500)	(1,250)	-	6,250
Goonhilly Wind Farm Community Fund	-	33,142	(118)	(27,802)	-	5,222
Healeys Entrepreneurs Fund	79,631	76,751	(66,128)	(10,436)	-	79,818
Kala Power Limited (Howton Solar Farm)	7,901	3,272	-	(1,151)	-	10,002
Karenza Fund	76,056	44,440	(36,055)	(5,452)	-	78,989
Lanherne Fund	4,129	36,127	(21,350)	(7,266)	-	11,640
Lord St Levan Fund	8,037	8,037	(1,369)	(1,623)	-	13,082
Luxulyan Parish Council	-	10,533	-	(10,533)	-	-
Manor Farm Solar	26,974	14,400	(7,042)	(704)	-	33,628
Marine and Environmental Fund	45,551	44,624	(41,980)	(5,222)	-	42,973
	100,000	-	-	-	-	100,000

CORNWALL COMMUNITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
NHS Cornwall & IoS	-	345,000	(297,070)	(44,560)	-	3,370
ICB Health and Wellbeing						
North Cornwall Area Fund	17,126	9,547	(16,500)	(4,223)	-	5,950
North Petherwin Community Fund	30,922	7,334	(2,800)	(500)	-	34,956
Penwith and IoS Area Community Fund	9,352	14,448	(13,304)	(1,540)	-	8,956
People In Mind Community Wellbeing Fund	-	204,000	(185,455)	(18,545)	-	-
Police Property Act Fund	48,020	35,690	(41,757)	(6,263)	-	35,690
Royston Leigh Fund	4,512	2,977	(3,550)	(1,123)	(81)	2,735
Sedel-Collings Foundation	262,050	-	(215,159)	(25,531)	-	21,360
SWEF	43,396	-	(11,459)	(1,433)	-	30,504
Surviving Winter Fund	157,457	223,698	(218,419)	(21,828)	-	140,908
Tampon Tax Fund	1,406	-	-	-	-	1,406
Tanner Phoenix Fund	66,365	99,075	(66,150)	19,300	-	118,590
Terence Beer Trust	440	1,132	-	(289)	-	1,283
Trenouth Solar Fund	35,091	23,073	(171)	(2,710)	-	55,283
Trewen Fund	32,582	1,516	(1,496)	(537)	(183)	31,882
Trewithen Fund	4,375	13,425	(5,000)	(3,641)	(17)	9,142
Tuppeny Fund	14,921	22,531	(17,192)	(7,491)	-	12,769
VCSE Health Improvement Fund	-	709,500	-	-	-	709,500
Viscountess Boyd Charitable Fund	14,979	44,068	(29,709)	(14,340)	-	14,998
Welcome Fund	26,354	-	(14,364)	(1,436)	-	10,554
The Worval Foundation	9,197	109,508	(100,721)	3,950	-	21,934
Young Carers	4,575	10,321	(996)	(149)	-	13,751
Young and Talented	75,269	56,023	(65,710)	30,205	-	95,787
Young Minds First	5,328	17,072	(8,100)	(5,872)	-	8,428
#iwill campaign (Youth Social Action Fund)	126,332	1,200	(112,356)	(13,686)	-	1,490
Other Funds	85,131	114,862	(87,992)	(11,121)	-	100,950
SUBTOTAL	2,473,165	3,728,141	(3,045,984)	(479,475)	3,500	2,679,347

Prior Year Unrestricted Funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/(Losses) £	Balance at 31 December 2023 £
UNRESTRICTED FUNDS						
General Funds	577,716	139,673	(483,786)	554,562	(15)	788,150
TOTAL OF FUNDS	13,123,042	4,123,239	(3,529,770)	-	230,092	13,946,603

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	-	127,257	12,466,700	12,593,957
Current assets	841,854	1,915,512	84,629	2,841,995
Creditors due within one year	(42,311)	(66,305)	-	(108,616)
TOTAL	799,543	1,976,464	12,551,329	15,327,336

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	129,421	-	10,385,356	10,514,777
Current assets	704,822	2,679,347	93,750	3,477,919
Creditors due within one year	(46,093)	-	-	(46,093)
TOTAL	788,150	2,679,347	10,479,106	13,946,603

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	1,380,733	823,561
ADJUSTMENTS FOR:		
Depreciation charges	-	1,811
Decrease/(increase) in debtors	758,083	(765,579)
Increase/(decrease) in creditors	62,523	(60,993)
Investment income	(481,764)	(481,100)
Losses/(gains) on investments	(508,369)	(230,092)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	1,211,206	(712,392)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in hand	2,789,392	2,667,233
	<u><u>2,789,392</u></u>	<u><u>2,667,233</u></u>

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	2,667,233	122,159	2,789,392
	<u><u>2,667,233</u></u>	<u><u>122,159</u></u>	<u><u>2,789,392</u></u>

22. GRANT COMMITMENTS

At the year end, the Charity had commitments to pay grants due within one year of £40,977 (2023: £53,419).

23. PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions paid by the Charity to the fund and amounted to £14,278 (2023: £14,685).

Contributions totalling £2,388 (2023: £1,843) were payable to the fund at the balance sheet date and are included in creditors.

24. OPERATING LEASE COMMITMENTS

At 31 December 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	19,070	10,880
Later than 1 year and not later than 5 years	87,603	20,047
Later than 5 years	17,168	-
	<u><u>123,841</u></u>	<u><u>30,927</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. RELATED PARTY TRANSACTIONS

During the year, the following income was received from Trustees:

- Membership income from Trustees £10,400 (2023: £1,670). No amounts outstanding at the year end (2023: £Nil).
- Fundraising event income from Trustees £9,294 (2023: £1,010). No amounts outstanding at the year end (2023: £Nil).
- Donations including donations of auctions prizes and experiences from Trustees £44,025 (2023: £30,527). No amounts outstanding at the year end (2023: £Nil).

During the year, St Petrocs (Charity number: 12320784) received 9 grants totalling £56,309 (2023: Nil). The Rt Rev Hugh Nelson held the position of President. No amounts were payable at year end (2023: £Nil).

During the year, Cornwall Historical Churches Trust (Charity number: 218340) received 1 grant totalling £7,000 (2023: £Nil). Mr Jeremy Sharp held the position of Grants Secretary. No amounts were payable at year end (2023: £Nil).

During the year, Lynher Dairies Limited (Registration number: 03320018) made donations of £1,400 (2023: £Nil) and membership payments of £1,000 (2023: £Nil). Mr Shaun Sawyer has a close family relation with the sole director. Fundraising event income from the close family relation totalled £320 (2023: £Nil). No amount were owed at year end (2023: £Nil).

During the year, Stephens Scown LLP (Registration number: OC356696) made a donation of £1,000 (2023: £nil) as a result of proceeds from a transaction with Mr Stamford Galsworthy. No amounts were payable at year end (2023: £Nil).

26. CONTROLLING PARTY

The Charity is controlled by the Board of Trustees.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

27. LIST OF GRANTS PAID IN YEAR

Fund/Recipient	Amount Distributed (£)
Amaranth Fund	5,800
Falmouth & Penryn Welcome Refugees	2,500
Gylly Wellbeing Swimmers	1,800
The Feel Safe Scheme	1,500
AVDB/Hartley Fund	11,500
Alma Artspace	3,000
Newquay Association Football Club	2,500
St Eval Community Action Forum (SECAF) CIC	2,500
The Clothes Horse (2 grants)	2,000
The Oasis Centre	1,500
Brighter Futures Fund	9,090
The Hugs Foundation	9,090
Bude Area Fund	4,278
Blend Youth Collective CIC	1,864
The Pearl Exchange	2,414
Business Club	44,435
A.S.K 4 All	940
Cornwall One Parent Support CIO	1,835
Fluxus Cornwall CIC	2,421
Gerrans & St Mawes United	6,200
Helston Sandokai Karate	2,500
Kinsman and Treningle Tenants and Residents Association	3,750
Lanner & District Silver Band	1,764
Lunar Agile Learning Centre CIC	3,000
Mylor Sailability	3,000
National Coastwatch Institution	3,000
Newquay Wellbeing Club	2,000
St Mabyn Peace Memorial Hall	3,000
The Centre of Pendeen	2,025
The Salvation Army, Newquay	5,000
The Sparkle Foundation UK	3,000
Trenance Learning Academy PTA	1,000
Caledonia Investments Charitable Foundation	48,099
Citizens Advice Cornwall	3,669
Cornwall Rural Community Charity	10,000
ECCABI	9,880
Smart Savings South West CIC	5,000
St Petrocs	5,000
West Cornwall Women's Aid	14,550
Caradon Area Community Fund	10,077
Crafthole Community Shop CIC	4,250
St Martin's Church	820
The Peninsula Trust	3,507
Upton Cross PTA	1,500
Care Leavers Fund	70,000
Carefree Fostering Independence Cornwall	70,000

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Carew Pole Charitable Trust	37,324
Bandwagon	1,000
Be Creative Cornwall	2,000
Cornwall Grows	500
Cornwall Heritage Trust	500
Cornwall's Regimental Museum	2,000
Cruse Bereavement Care	2,000
Dance Centred CIC	1,000
Deviock Activities Group	1,000
Devon and Cornwall Furniture Reuse Project Ltd	2,000
EFGI Cornwall Aid Centre	1,000
Engineering Development Trust	2,000
Pensilva Memory Café	500
Pigshill & Clarrick Woods Community Interest Company	1,500
Sensory Trust	1,500
St Petrocs	1,824
StreetVet	2,500
Sue Hooper Charitable Foundation	500
Tamar Valley Preschool	4,000
The Core	2,500
The Gover Community Larder	1,000
The Hugs Foundation	1,000
The Salvation Army, Newquay	1,500
The Wave Project	1,000
True Butterflies Foundation	2,000
Youth Mental Health Foundation CIC	1,000
CCF Community Fund	162,418
Black Voices Cornwall	5,000
Budock Water Playing Field Association	7,500
Carefree Fostering Independence Cornwall	3,856
Chapel Street Music	5,000
Cornwall Community Land Trust	10,000
Cornwall Independent Poverty Forum	3,000
Cornwall Voluntary Sector Forum	4,000
Creative Kernow	10,000
Disability Cornwall	15,359
Falmouth & Penryn Welcome Refugees	2,500
Food troops CIC	2,530
FWAG South West	4,500
Kernow Positive Support	4,924
Launceston Foodbank	400
Pnz Youth CIC	6,250
Redruth Cricket Club	5,000
Rice and Peas (Community) CIC (2 grants)	6,000
Smart Savings South West CIC	5,000
St Austell Foodbank	400
St Columb Major Boxing Club	1,250
St Keyne Village Hall	3,000
St Petrocs	5,000
The Pearl Exchange	25,000
Transformation Cornwall	750
Trelawny Plate Award	6,000
Trevisker Community Meadow CIC	2,820
Truro Foodbank	400
Charles Reynolds Fund	1,000
Cscape Dance Company	2,250
Returned Grants	(1,250)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Clare Milne Trust	19,840
Association of Accessible Employers CIC	2,250
Blind At Sea (BATS)	2,500
Choose Nature CIC	2,500
Cirque du Ciel	2,500
Drama Express	2,000
Freedom OCD Cornwall Support Group	1,090
Penlee Family Project	2,000
True Butterflies Foundation	2,500
Young People Cornwall	2,500
Commissioner's Community Grant Scheme	65,176
Asgard Cornwall	4,934
Battling On CIC	5,000
Callington Youth Project Group	5,000
Cornwall People First	4,830
Gateway 2 New Life	3,000
Lighthouse Community Centre CIC	5,000
Pegasus – Men's Wellbeing Centre CIC	5,000
Supasport SW CIC	2,412
The Groundwork South Trust Limited	5,000
The Sparkle Foundation UK	5,000
TR7 Indoor Skatepark CIC	5,000
Truro Cathedral	5,000
Whole Again Communities CIC	5,000
Young People Cornwall	5,000
Cornish Lithium Community Fund	26,908
Active Plus CIC	2,000
ClayTAWC Ltd	1,950
Croftyhand Village Hall	2,000
Georgia's Voice	1,000
Headway Cornwall	1,250
Imerys Bowling Club	820
MHA Communities Cornwall	2,290
Moorvision	1,000
Mount Hawke Youth Group	1,500
Porthtowan Surf Life-Saving Club	2,000
Redruth Cricket Club	1,250
Roche Brass	2,000
St Day Youth & Sports Association	2,000
St Day Old Church Community Interest Company	2,000
Sunny Days Nursery and Preschool	1,000
Sunrise Cornwall CIC	1,000
Travellerspace	1,098
Cornwall Glass & Glazing Fund	15,963
Beach Guardian CIC	1,472
Cruse Bereavement Care	1,500
Friends of Cornwall Youth Choirs (FoCYC)	1,500
Home Start Kernow	1,500
Padstow and District Community Transport	1,500
Penhaligon's Friends	1,000
St Austell Festival of Children's Literature	1,500
St Day Old Church Community Interest Company	600
Swamp Circus Trust Limited	1,500
The Old Bank, Camelford	1,000
Vocal Footprint Community Interest Company	1,491

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Whole Again Communities CIC	1,400
Cornwall Social Enterprise Fund	176,402
Beach Guardian CIC	8,000
Clear Emotional Trauma and Therapy Specialists	18,724
Create (Cornwall) CIC	29,000
Fish Factory Studios CIC	15,680
FOWLC Community Interest Company	20,000
GW Arts CIC	19,947
RJ Working	5,000
St Ives Orchard CIC	10,000
St Day Old Church Community Interest Company	9,250
Transformation CPR	10,000
Turn to Starboard	19,996
Via Ferrata Cornwall CIC	10,805
Cornwall Women's Fund	6,518
Choose Nature CIC	1,000
Cornwall Music Service Trust	840
Food For Families Penzance CIC	898
Kernow Youth CIC	1,000
Penlee Family Project CIC	800
Trevisker Community Meadow CIC	1,000
Wild Young Parents Project	980
Cost of Living Crisis Fund	517,868
Battling On CIC	5,000
City Life Church Truro	600
Cornwall Neighbourhoods for Change	5,000
Cornwall One Parent Support CIO	2,760
Cornwall Refuge Trust	5,000
Devon and Cornwall Food Action	4,900
EFGI Cornwall Aid Centre	5,000
Fentenfenna Farm CIC (Hot Meals Fund – 2 grants)	100,000
Growing Links (Hot Meals Fund – 2 grants)	188,000
Jump with Jo CIC	2,000
Kernow Positive support	4,968
Lanivet Parish Support and Recreational Trust	5,000
Launceston Community Church	500
Lighthouse Community Centre CIC	5,000
Liskeard & South East Cornwall Breather's Group	1,100
LiveWest Homes Limited (2 grants)	10,000
Lizard CHILD Trust	5,000
Miss Molly's Tearoom (Hot Meals Fund – 2 grants)	32,000
Moorvision	2,500
Newquay Foodbank (2 grants)	10,000
Regenerative Food and Farming CIC	5,000
Royal Institution of Cornwall	480
Safer Stronger Communities (3 grants)	15,000
Saltash Gateway CIC	1,430
Shes Worth It CIC	5,000
Smart Savings South West CIC	750
St Ives Foodbank	5,000
St Austell and District Soroptimists	500
The Mustard Seed (SW)	2,000
The Old Bank, Camelford (3 grants)	15,000
The Peninsula Trust	500
The Royal Mission to Deep Sea Fisherman	5,000
The Salvation Army, Liskeard (2 grants)	8,220

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Sparkle Foundation UK (3 grants)	15,000
Transformation CPR	2,000
TRELYA	5,000
TST (South West) CIC	5,000
Wadebridge Breathers	4,800
Wadebridge Foodbank & Storehouse	900
Wave House Church (formally NCC)	5,000
We are With You (formally known as Addaction)	5,000
West Cornwall Women's Aid	5,000
Whole Again Communities CIC (2 grants)	6,960
Winning Steps South West CIC (WSSW)	5,000
Crisis Fund	37,100
Community Energy Plus	3,000
Cornwall Neighbourhoods for Change	500
EFGI Cornwall Aid Centre (2 grants)	8,000
First Light South West	2,000
Helston Rugby Club	500
Kernow Youth CIC	1,500
St Martin's Church	1,000
St Petrocs	2,500
The Mustard Seed (SW)	500
The Sparkle Foundation UK (2 grants)	7,000
Transformation CPR (2 grants)	4,000
Trelya	3,600
Whole Again Communities CIC	3,000
East Langford Solar Farm	14,196
Grenville Management Trust	3,000
Kilhampton School PTA	5,000
Kilhampton Village Fete Committee	2,218
Launcells Playing Field Committee	2,500
Morwenstow Community Centre	700
Morwenstow Football Club	1,000
Woodford Community Garden	3,000
Returned Grants	(3,222)
Emily Bolitho Fund	10,948
5 grants to individuals	1,448
Doulas Without Borders	500
St Petrocs	2,000
Trelya	2,000
West Cornwall Women's Aid	2,000
Wetwheels South West CIC	1,000
Whole Again Communities CIC	2,000
Francis Rowe Fund	2,000
Boyton Methodist Church	2,000
Goonhilly Wind Farm Community Fund	34,100
Coverack Gig Club	5,000
Gweek Seals Under Five Playgroup	1,500
Helford River Gig Club	5,000
Helston & The Lizard Foodbank (2 grants)	4,000
Kestle Barton	2,000
Mayes Creative	900
Mullion Handbell Ringers	2,400
Mullion Old Cornwall Society	300
The Mustard Seed (SW) Ltd	3,000

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Sparkle Foundation UK	5,000
Village Hall and Walled Garden Charity	5,000
Headland Hotel Community Fund	12,333
Cornwall Mind	2,753
Grow Cornwall CIC	1,880
Imagine If Partnership Ltd	1,500
Imagine Outdoors Together CIC	3,000
Newquay Boardrides Surf Club	2,000
Newquay Wild Activities	1,200
Jack Moon & Lors Trust Fund	895
LostFest	500
Lostwithiel Community Centre	395
Kala Power Limited (Howton Solar Farm)	39,240
Community Enterprises PL12 CIC	2,000
Friends of Summerfields Park	5,290
Landulph Under-5s	2,200
Pillaton and St Mellion Handbell Ringers	2,400
Salt Arts CIC	5,000
Saltash Guides	5,000
Saltash United Football Club	850
Tamar Canoe Association	5,000
The Core	1,500
The Groundwork South Trust Limited	5,000
TST (SouthWest) CIC	5,000
Karenza Fund	18,240
Choose Nature CIC	2,740
Equally Abled	2,500
KBSK Performing Arts CIC	3,000
The Hugs Foundation	5,000
Walker Lines Gymnasium Trust	5,000
Lanherne Fund	11,100
Food Troops CIC	5,070
Goonown Growers CIC	2,030
Nourish Kernow CIC	2,000
Trevisker Community Meadow CIC	2,000
Luxulyan Parish Council Fund	12,379
Innis Chapel (The Methodist Church) (2 grants)	4,006
Luxulyan Environment Green Glebe Space	1,053
Luxulyan Feast Week Committee	2,000
Luxulyan Village Hall	3,000
PALS (Parents at Luxulyan school) (2 grants)	2,320
Manor Farm Solar Fund	9,856
Choose Nature CIC	2,472
Cornwall Heritage Trust	2,000
Merlin Neuro Therapy Centre	3,180
St Austell Table Tennis Club	2,000
To The Woods CIC	1,000
Returned Grants	(796)
Marine & Environmental Fund	40,833
Age UK Cornwall & The Isles of Scilly	5,000
Beach Guardian CIC	5,000

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Cornwall Wildlife Trust	5,000
Friends of Mousehole Rock Pool Committee	3,000
Mayes Creative	4,985
Shaping Climate Vision CIC	2,500
The 2 Minute Foundation	5,000
The Two Bays Trust	5,589
Wetwheels South West CIC	4,759
Seriously Aweful Symphonia	1,635
The Old Bank, Camelford	2,580
Youth Mental Health Foundation CIC	1,636
Papillon Fund	12,272
Launceston Agricultural Association Ltd	4,000
Lifton Amateur Football Club	1,750
South Petherwin Village Hall	4,043
Werrinton Cricket Club	2,479
Penwith and IOS Community Area Fund	14,899
A Splinter of Hope	2,500
Cornwall Community Land Trust	1,419
Growing Links	5,000
The Feel Safe Scheme	1,500
Whole Again Communities CIC	2,980
YMCA Cornwall	1,500
People in Mind Community Wellbeing Fund	175,566
Battling On CIC	10,000
Community Money Advice Launceston Limited	9,930
Imagine If Partnership Ltd	7,500
Pegasus – Men's Wellbeing Centre CIC	10,449
Plymouth Argyle Football in the Community Trust	10,000
Rice and Peas (Community) CIC)	10,449
St Petrocs	24,984
Sunrise Cornwall CIC	9,950
The Autistic Community of Cornwall	10,449
The Dracaena Centre	9,879
The Pearl Exchange	9,997
The Women's Centre Cornwall	10,000
Transparent Presence CIC	9,980
Trevow Helston CIC	9,060
Wild Young Parents Project	22,939
Police Property Act Fund	14,249
A Band of Brothers Cornwall	5,000
Travellerspace	4,799
Godolphin Cross Community Association	4,450
Royston Leigh Fund	350
Truro Homeless Action Group	350
Ruth Burden Community Trust	11,478
Cornwall Music Service Trust	750
Launceston Agricultural Service Trust	1,000
Launceston In Bloom Association	600
Launceston Tennis Club	1,000
Launceston Youth Music Club	3,000
Lezant Lunch Club	528
Lezant Parish Magazine	600
Oriel Ministries	3,000

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Sedel-Collings Foundation	188,406
Anchor Anglican Church Fowey	5,000
Bodmin Light and Life Church	7,500
Bodmin Way	10,000
Choose Nature CIC	6,408
Drama Express	5,050
Equally Abled	7,400
Gateway 2 New Life	10,000
Georgia's Voice	10,000
Growing Links	10,000
KBSK Performing Arts CIC	10,000
Make it Better (Mitber) CIC	9,980
New Life Church	1,447
Promas Caring for People CIC	10,000
Redwing CIC	4,500
Regenerative Food and Farming CIC	7,299
She's Worth It CIC	3,912
St Ives Community Foodshare	10,000
Sustainable Hayle	3,750
Swamp Circus Trust Limited	10,000
The Old Bank, Camelford	18,000
The Wave Project	8,000
True Butterflies Foundation	5,000
Whole Again Communities CIC	10,000
YMCA Cornwall	8,182
Returned Grants	(3,022)
Surviving Winter Fund	282,746
Anchor Anglican Church Fowey (3 grants)	1,500
Battling On CIC	5,000
Bodmin Way	5,000
Boundless Trust	5,000
Catholic Children's Society (Plymouth)	2,000
City Life Church Truro	2,951
Community Money Advice Launceston Limited	880
Cornwall Neighbourhoods for Change	5,000
Cornwall Refuge Trust	3,000
Cosgarne Hall Ltd	4,875
Devon and Cornwall Food Action (2 grants)	9,900
Devon and Cornwall Furniture Reuse Project Ltd	5,000
EFGI Cornwall Aid Centre	5,000
Food for Families Penzance CIC (2 grants)	10,000
Harmony Permaculture Ltd	2,200
Helston Rugby Club (2 grants)	10,000
Highway Church	5,000
Housing Justice	500
Isles of Scilly Charitable Trust	2,000
KBSK Performing Arts CIC	5,000
Lanivet Parish Sport and Recreational Trust	5,000
Launceston Community Church	500
Liskeard & Looe Foodbank	1,600
Liskeard & South East Cornwall Breather's Group	2,100
LiveWest Homes Limited	4,800
Moorvision	2,750
Newlyn Trinity Methodist Church (2 grants)	2,250
Newquay Foodbank	5,000
Pentreath Ltd	5,000
Royal National Mission to Deep Sea Fisherman	5,000

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

RVS Neighbours Together (2 grants)	3,070
Safe Stronger Communities (3 grants)	15,000
She's Worth It CIC (2 grants)	10,000
Smart Savings South West CIC	2,000
St Ives Foodbank (2 grants)	10,000
St Martin's Church	2,000
St Petrocs (3 grants)	15,000
The Drop in and Share Centre (DISC) Newquay	5,000
The Old Bank, Camelford (2 grants)	10,000
The Sparkle Foundation UK (3 grants)	15,000
Trelya (2 grants)	10,000
TST (South West) CIC	5,000
Wadebridge Breathers (2 grants)	6,800
Warbstow Community Hub	260
We are With You (formally known as Addaction)	5,000
West Cornwall Women's Aid (3 grants)	15,000
Whole Again Communities CIC (3 grants)	11,000
Wild Young Parents Project	5,000
Winning Steps South West CIC (WSSW)	5,000
Yeolmbridge Club	810
YMCA Cornwall	5,000
Young People Cornwall	5,000
Returned Grants	(2,000)
SWEF	21,618
21 grants to young entrepreneurs	21,618
Tanner Phoenix Fund	81,227
Active 8	3,000
CAST (Cornubian Arts & Science Trust)	2,900
Constantine Cricket Club	4,000
Constantine Enterprise Company	2,500
Cornwall Garden Society	4,030
Cornwall Historic Churches Trust	7,000
Cornwall Life Recycle	3,600
Cornwall's Regimental Museum (2 grants)	5,000
Exploding Words Festival	10,000
Hidden Help	5,200
IMS Prussia Cove (Amscordi Ltd)	5,000
Merlin Neuro Therapy Centre	4,500
Museum of Cornish Life	2,000
Royal Institution of Cornwall	3,500
St Day Old Church CIC	5,000
The Royal Horticultural Society	4,902
Trebah Garden	6,095
Trevow Helson CIC	3,000
Trenouth Solar Fund	40,550
St Merryn Youth Group	3,500
The Oasis Centre	20,000
The St Eval Community Land Project	2,000
Trevisker Community Meadow CIC	15,050
Trewithen Fund	9,500
A Band of Brothers Cornwall	9,500
Tuppeny Fund	16,860
Active Plus CIC	3,000
Bethel Methodist Church	3,360

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Friends of Cornwall Youth Choirs (FoCYC)	2,500
Roche Brass	3,000
The Farming Mother CIC	5,000
VCSE Health Improvement Fund	645,000
4 Motion CIC	10,000
Active 8	5,000
Artconnexion UK CIC	5,000
Arts Well	25,000
Awenek Studio CIC	9,000
Babygro	10,000
BF Adventure	9,000
Bodmin Way	10,000
Bosavern Community Enterprises Ltd	8,300
Cascade Educational Theatre Company	9,000
CASSPLUS Cornwall	10,000
Choose Nature CIC	10,000
Citizens Advice Cornwall	20,000
City Life Church Truro	9,000
ClayTAWC Ltd	5,000
Community Roots Cornwall	11,000
Cornwall Blind Association t/a iSight Cornwall	5,000
Cornwall Breathers	5,000
Cornwall Life Recycle	5,000
Cornwall Mind	10,000
Cornwall Neighbourhoods for Change	25,000
Cornwall Pride	19,000
Cornwall Refuge Trust	10,000
Creative Curiosities SW	9,000
Deviock Activities Group	5,000
Disability Cornwall	10,000
Falmouth Food Co-op CIC	24,000
FOWLC Community Interest Company	12,000
Godolphin Cross Community Association	1,000
Goonown Growers CIC	12,000
Green Wave Cornwall CIC	4,200
Gwealan Tops	9,200
Home Start Kernow	10,000
Ignite You CIC	10,000
Imagine If Partnership Ltd	10,000
Kinsman and Treningle Tenants and Residents Association	9,000
Lanivet Parish Sport and Recreational Trust	6,000
Lanner Village Hall	12,900
Make It Better (Mitber) CIC	5,000
Memory Matters CIC	9,900
Merlin Centre	9,000
Music for Good	10,000
National Literacy Trust	5,000
Nourish Kernow CIC	5,000
Pendennis Leisure CIO	17,000
Penhaligon's Friends	7,700
Phillack PCC	5,000
Plymouth Argyle Football in Community Trust	10,000
Reach Out Creative Futures	5,400
Real Ideas Organisation	9,000
Regenerative Food and Farming (Cornwall Gleaning Network)	10,000
RJ Working	10,000
Ro Dama Farm CIC	9,000
Stride Cornwall	10,000

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Sundance	6,000
The Core	6,000
The Dracaena Centre	10,000
The Drop in and Share Centre (DISC) Newquay	10,000
The Edward Hain Centre Ltd	7,500
The Hugs Foundation	14,000
The Old Bank, Camelford	7,000
The Pearl Exchange	10,000
True Butterflies Foundation	10,000
Urban Biodiversity CIC	10,000
Wave House Church (formally NCC)	5,000
Whole Again Communities CIC	12,000
Wilder Me CIC	6,900
Your Voice Cornwall	5,000
Viscountess Boyd Charitable Trust	20,503
Christ Church Oxford	2,000
Cornwall Garden Society	1,000
Pighall & Clarrick Woods CIC (2 grants)	8,665
Sue Hooper Charitable Foundation	1,000
The Garden Museum	500
The Store Community	2,848
Victoria and Albert Museum	2,000
Wormbridge and St Devereux Parochial Church	2,500
Welcome Fund	7,457
Carefree Fostering Independence Cornwall	1,144
Movyans Skolyo Meythrin	1,450
Newquay Refugee Support Group	2,000
The Cornwall Bicycle Project CIC	5,000
Returned Grants	(2,137)
Worval Foundation	86,891
2 grants to individuals	1,050
ARC Health Care South-West	7,536
Beach Guardian CIC	6,000
Cornwall Heritage Trust	3,900
Equine-Connect	12,000
Kesoberi CIC	6,000
Nikki White Therapy	4,500
Pentreath Ltd	360
Support For Learning Cornwall CIC	4,500
The Hugs Foundation	6,000
The Sparkle Foundation UK	6,000
The Wave Project	6,000
The Women's Centre Cornwall	6,000
Trevisker Community Meadow CIC	6,000
True Butterflies Foundation	6,000
Whole Again Communities CIC	5,940
Returned Grants	(895)
Young & Talented Cornwall	74,635
58 grants to individuals	74,635
Young Carers Fund	4,000
Barnardos	2,000
Disability Cornwall	2,000
Young Minds First Fund	4,750

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Oriel Ministries	3,000
Penhaligon's Friends	1,750
#iwill campaign	(1,817)
Returned Grants	(1,817)