

Registered number: 4998990
Charity number: 1103314

CAMBRIDGESHIRE COMMUNITY FOUNDATION

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

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CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2013

Trustees	P R D Gutteridge, Chairman A J Broadhurst N Atkinson (resigned 29 November 2012) R S G Barnwell DL C Belcher J Bridge OBE A C Clay W C M Dastur M Leggett His Honour N A McKittrick DL A K Ridgeon (resigned 29 November 2012) J J Turner Dr E C Weller
Company registered number	4998990
Charity registered number	1103314
Registered office	The Quorum Barnwell Road Cambridge CB5 8RE
Company secretary	M & R Secretarial Services Limited
Chief executive officer	Jane Darlington
Independent auditors	Price Bailey LLP Chartered Accountants The Quorum Barnwell Road Cambridge Cambridgeshire CB5 8RE
Bankers	Lloyds Bank Gonville Place Cambridge CB2 1BQ Barclays 9-11 St Andrews Street Cambridge CB2 3AA
Solicitors	Mills & Reeve Botanic House 100 Hills Road Cambridge CB2 1PH

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2013**

Advisers (continued)

Investment Managers Rathbone Investment Management Limited
North Wing
City House
126-130 Hills Road
Cambridge
CB2 1RE

Investment Managers CCLA Investment Management Limited
80 Cheapside
London
EC2V 6DZ

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2013

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Cambridgeshire Community Foundation (the company) for the ended 31 March 2013.

In the year the Trustees are pleased to report that the Foundation was able to make grants, totalling in excess of £1 million, to 584 voluntary and community groups undertaking charitable projects supporting a wide range of beneficiaries throughout the county. This is the second year in our 9 year history that our annual grant making has exceeded £1m. The projects funded were seeking to improve the quality of life for local people, especially those facing disadvantage and difficulties. The beneficiaries have therefore included people with disabilities and chronic illness, elderly people who are isolated, children and young families living in deprived circumstances, the homeless and those excluded from society.

The grants we have been able to offer in the year were due to the continuing support of existing donors, and from new donors who chose to channel their charitable giving through the Foundation. The trustees are immensely grateful to all our donors who collectively enabled us to record in the year incoming resources of £1.754million.

The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. Constitution

The Foundation is a charitable company limited by guarantee and was set up on 18 December 2003. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

The Memorandum of Association which establishes the objects and powers of the Foundation and the Articles of Association which govern procedures were issued on 21 April 2004 and updated in November 2009 and July 2011.

b. Policies adopted for the induction and training of trustees

Potential trustees are selected for their skills and expertise in matters of relevance to the board such as marketing, finance, and legal matters. Potential trustees are invited to meet members of the board and the Chief Executive to obtain an understanding of the operations and aims of the Foundation.

New trustees are also given relevant supporting material including an induction pack which includes copies of the Business Plan, latest accounts, list of recent grants, funds held and CCF policies and procedures.

c. Organisational structure and decision making

The board members meet quarterly and are responsible for the strategic direction and policy of the Foundation.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with the Chief Executive.

d. Risk management

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

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

Objectives and Activities

a. Policies and objectives

The Foundation's objects, as defined in its Memorandum are:

the promotion of any charitable purposes for the benefit of the community in the County of Cambridgeshire and its immediate neighbourhood including' but not limited to 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 with a preference for those in the area of benefit.

In line with the Charities Act, charitable purpose for the Foundation therefore, includes;

- the prevention or relief of poverty;
- the advancement of education;
- the advancement of health or the saving of lives;
- the advancement of citizenship or community development;
- the advancement of the arts, culture, heritage or science;
- the advancement of amateur sport;
- the advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity;
- the advancement of environmental protection or improvement;
- the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- other purposes currently recognised as charitable and any new charitable purposes which are similar to another charitable purpose.

b. Activities for achieving objectives

The vision of the Foundation is of a thriving culture of local giving to effective local causes - made possible by a thriving and effective Cambridgeshire Community Foundation.

Our purpose is to make philanthropy more compelling through well targeted strategic and sustainable grant making for the benefit of stronger communities in Cambridgeshire and Peterborough.

The Foundation aims to encourage philanthropy in Cambridgeshire and Peterborough, manage funds on behalf of our donor clients and make and monitor grants to local voluntary organisations that are effectively addressing local needs.

The Foundation's principal target is to build both core and endowment funds sufficient to tackle the needs identified in its research and the advice it receives, whilst running the Foundation in the most efficient, equitable and sustainable way.

c. Grant making policies

All grants go to support charitable work, predominantly in Cambridgeshire and Peterborough. The majority of grants awarded are for small sums (less than £3,000) to volunteer led groups that are improving the quality of life for local people who face disadvantage. Through one fund we are able to offer support to larger scale capital projects that are enhancing public amenities, but the majority of grants fund revenue costs. Details of how to apply for grants are available on our website.

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

Achievements and performance

a. Review of activities

In carrying out its objects, the Foundation makes grants to local community groups and charities for the benefit of the communities principally in Cambridgeshire and Peterborough. Donors make this possible by supporting charitable Funds held by the Foundation.

During the year the Big Lottery funded Fair Share Trust programme came to a successful conclusion. Cambridgeshire Community Foundation acted as the delivery agent for one of the areas that benefited from the programme; Parnwell in Peterborough. Over the 10 year life of the programme, just under £900,000 of funding has supported a range of projects and initiatives in Parnwell. The priority setting and funding of projects was driven by a panel of local people. As well as enabling change throughout the 10 years the programme operated, the Fair Share Trust programme has left a legacy in Parnwell including the refurbishment of the community centre, the reskilling and development of local people and the creation the Parnwell Local Delivery Group, a local resident led body with partner agencies also supporting it.

Throughout the year the Foundation was successful in developing relationships with both existing and new donors and this led to further donations to existing funds, and new funds being established. A full list of the funds the Foundation holds is given on our website along with examples of many of the charitable projects the Foundation has been able to support.

As in the prior year, with the aid of sound financial management and work to attract further sums into restricted funds, the year ended with a positive financial outcome for the period with a net increase in funds of £579,710

b. Investment policy and performance

External investment advisers (Rathbone Investment Management Limited and CCLA Investment Management Limited) manage the investment of the endowed funds. The endowed funds managed by Rathbones are within a portfolio that aims for a balance between income and capital growth and the investments are managed subject to medium level of risk. As such the portfolio comprises of UK company, unit and investment trusts, including those investing in international markets, and some fixed interest securities. Performance of the Rathbones investment is measured using the total return basis.

The endowed funds held by CCLA are part of the Community First Endowment Match Challenge Programme. All the investment is in the COIF Charities Investment Fund (Principal Fund).

Financial review

a. Reserve and designated fund policy

Through the hard work of the staff team and the support of donors, it has been possible to create a surplus in unrestricted funds in the year. This means the targeted Reserve Fund (targeted to hold a sum to cover current operational costs for six months – currently estimated at £90,000) has been reached and the balance has been put into a Special Reserve.

Free reserves at 31 March 2013 therefore stood at £90,000.

The Trustees considered and documented at their October board meeting, when the Financial Statements were approved, the creation and formal use of the Special Reserve. In particular, the creation of Designated Fund was agreed to support the future required development and growth of the Foundation, as the free reserves target of £90,000 had been achieved.

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2013

Plans for the future

a. Future developments

In addition to serving the current donors, delivering a robust grant making service and seeking appropriate funds to cover core costs, the priority over the next year is to continue to build endowed funds.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

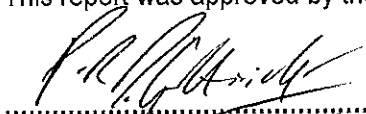
DISCLOSURE OF INFORMATION TO AUDITOR

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

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

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 28 October 2013 and signed on their behalf by:


.....
P R D Gutteridge
Chairman of Board of Trustees

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGESHIRE COMMUNITY
FOUNDATION**

We have audited the financial statements of Cambridgeshire Community Foundation for the year ended 31 March 2013 set out on pages 9 to 20. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

CAMBRIDGESHIRE COMMUNITY FOUNDATION
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAMBRIDGESHIRE COMMUNITY
FOUNDATION**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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



Helena Wilkinson (Senior Statutory Auditor)

for and on behalf of

Price Bailey LLP

Chartered Accountants
Statutory Auditors

The Quorum
Barnwell Road
Cambridge
Cambridgeshire
CB5 8RE

Date: 8 November 2013

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2013**

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Note					
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	125,841	1,271,374	63,526	1,460,741	1,335,919
Investment income	91,065	2,553	51	93,669	63,064
Incoming resources from charitable activities	-	-	199,885	199,885	121,209
	<u>216,906</u>	<u>1,273,927</u>	<u>263,462</u>	<u>1,754,295</u>	<u>1,520,192</u>
TOTAL INCOMING RESOURCES					
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income					
Investment management expenses	-	-	47,721	47,721	-
Charitable activities	14,259	-	-	14,259	10,876
Governance costs	-	1,258,907	129,028	1,387,935	1,003,461
	-	-	8,566	8,566	9,948
	<u>14,259</u>	<u>1,258,907</u>	<u>185,315</u>	<u>1,458,481</u>	<u>1,024,285</u>
TOTAL RESOURCES EXPENDED					
NET INCOMING RESOURCES BEFORE TRANSFERS, CARRIED FORWARD					
	<u>202,647</u>	<u>15,020</u>	<u>78,147</u>	<u>295,814</u>	<u>495,907</u>

CAMBRIDGESHIRE COMMUNITY FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
(continued)
FOR THE YEAR ENDED 31 MARCH 2013

	Note	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
NET INCOMING RESOURCES BEFORE TRANSFERS, BROUGHT FORWARD		202,647	15,020	78,147	295,814	495,907
Transfers between Funds	13	(156,379)	127,572	28,807	-	(1)
NET INCOMING RESOURCES BEFORE INVESTMENT ASSET DISPOSALS		46,268	142,592	106,954	295,814	495,906
Gains and losses on disposals of investment assets	10	34,008	-	-	34,008	-
BEING NET INCOME FOR THE YEAR		80,276	142,592	106,954	329,822	495,906
Gains and losses on revaluations of investment assets	10	245,987	-	-	245,987	6,773
NET MOVEMENT IN FUNDS FOR THE YEAR		326,263	142,592	106,954	575,809	502,679
Total funds at 1 April 2012		2,252,924	673,445	49,460	2,975,829	2,510,594
Prior year adjustment		-	-	-	-	(37,444)
TOTAL FUNDS AT 31 MARCH 2013		2,579,187	816,037	156,414	3,551,638	2,975,829

The notes on pages 12 to 20 form part of these financial statements.

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 4998990

BALANCE SHEET
AS AT 31 MARCH 2013

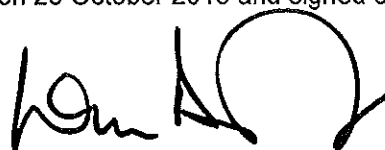
	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	9		444		2,005
Investments	10		2,799,962		2,342,636
			<u>2,800,406</u>		<u>2,344,641</u>
CURRENT ASSETS					
Debtors	11	13,600		43,801	
Short term deposits		510,025		-	
Cash at bank and in hand		676,067		852,033	
			<u>1,199,692</u>	<u>895,834</u>	
CREDITORS: amounts falling due within one year	12	(448,460)		(264,646)	
NET CURRENT ASSETS			<u>751,232</u>		<u>631,188</u>
NET ASSETS			<u>3,551,638</u>		<u>2,975,829</u>
CHARITY FUNDS					
Endowment funds	13		2,579,187		2,252,924
Restricted funds	13		816,037		673,445
Unrestricted funds	13		156,414		49,460
TOTAL FUNDS			<u>3,551,638</u>		<u>2,975,829</u>

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

The financial statements were approved by the Trustees on 28 October 2013 and signed on their behalf, by:



.....
P R D Gutteridge, Chairman



.....
W C M Dastur

The notes on pages 12 to 20 form part of these financial statements.

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

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

1.3 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 company 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 company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

CAMBRIDGESHIRE COMMUNITY FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Head office. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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 resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

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

Office equipment - 33% Straight line

1.7 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2. INVESTMENT MANAGEMENT COSTS

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Investment management fees	14,259	-	-	14,259	10,876
	<u>14,259</u>	<u>-</u>	<u>-</u>	<u>14,259</u>	<u>10,876</u>

3. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Grant funding of activities 2013 £	Support costs 2013 £	Total 2013 £	Total 2012 £
Grantmaking	1,259,788	128,147	1,387,935	1,003,461
	<u>1,259,788</u>	<u>128,147</u>	<u>1,387,935</u>	<u>1,003,461</u>

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

4. GRANTS TO INSTITUTIONS

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Grantmaking	-	1,258,907	881	1,259,788	848,959

RECONCILIATION OF GRANTS PAYABLE:

	2013 £	2012 £
Accrued at 1 April 2012	216,065	157,526
Grants payable for the year	1,259,788	848,959
Grants paid during the year	(1,092,217)	(790,420)
Accrued at 31 March 2013	383,636	216,065
Payable as follows:		
Grants payable <1yr - institutional	383,636	216,065
	383,636	216,065

All grants go to support charitable work, predominantly in Cambridgeshire and Peterborough. The majority of grants awarded are for small sums (less than £3,000) to volunteer led groups that are improving the quality of life for local people who face disadvantage. Through one fund we are able to offer support to larger scale capital projects that are enhancing public amenities, but the majority of grants fund revenue costs.

An amount was paid to Fredericks Foundation (registered charity 1086562) as the first instalment towards Fredericks Cambridgeshire, a micro loan fund for Cambridgeshire.

The amount of grants paid in the year are as follows:

CAMBRIDGESHIRE COMMUNITY FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

Grants paid

	2013 £
Adults facing Life crisis	
Theme: Economic hardship	12,845
Theme: Homelessness	34,276
Theme: Impact of crime and antisocial behaviour	10,960
	58,081
Community development & engagement	
Theme: Community cohesion	52,767
Theme: Sustainability	57,914
Theme: Community Assets	600,221
	710,902
Children, young people and families	
Theme: Education & skills	52,357
Theme: Social inclusion	68,380
Theme: Family crisis	13,584
	134,321
Health	
Theme: Healthy living	8,137
Theme: Mental health	7,122
Theme: Disability and chronic ill health	58,767
	74,026
The natural environment	
Theme: Reduce pollution	1,975
Theme: Help limit climate change	950
Theme: Improved green spaces	12,186
	15,111
Other	
Small miscellaneous amounts	9,776
	90,000
Fredericks Foundation	90,000
	1,092,217
Total	1,092,217

CAMBRIDGESHIRE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

5. SUPPORT COSTS

	Basis of Allocation	Fundraising expenses £	Grantmaking £	Total 2013 £	Total 2012 £
General office	Staff time	3,037	29,445	32,482	10,924
Subsistence	Purpose	62	246	308	336
Travel	Usage	-	-	-	2,741
Legal and professional	Usage	111	111	222	210
Premises	Usage	1,732	5,196	6,928	7,728
Marketing	Usage	2,340	7,018	9,358	11,267
Staff costs	Time	35,643	76,349	111,992	108,401
National insurance	Time	4,300	8,293	12,593	11,051
Depreciation	Usage	496	1,489	1,985	1,844
		47,721	128,147	175,868	154,502
		47,721	128,147	175,868	154,502

6. GOVERNANCE COSTS

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Auditors' remuneration	-	-	1,810	1,810	3,846
Executive time	-	-	6,756	6,756	6,102
	-	-	8,566	8,566	9,948
	-	-	8,566	8,566	9,948

7. NET INCOMING RESOURCES

This is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets: - owned by the charity	1,985	1,844
Auditors' remuneration	1,810	3,846
	3,795	5,690

During the year no Trustees received any remuneration, benefits in kind or reimbursement of expenses.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

8. STAFF COSTS

Staff costs were as follows:

	2013 £	2012 £
Wages and salaries	118,748	114,503
Social security costs	12,593	11,051
	131,341	125,554

The average monthly number of employees during the year was as follows:

	2013 No.	2012 No.
	3	3
	3	3

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

9. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
Cost	
At 1 April 2012	12,257
Additions	424
At 31 March 2013	12,681
Depreciation	
At 1 April 2012	10,252
Charge for the year	1,985
At 31 March 2013	12,237
Net book value	
At 31 March 2013	444
At 31 March 2012	2,005

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

10. FIXED ASSET INVESTMENTS

	Listed investments £	Portfolio cash £	Total £
Market value			
At 1 April 2012	2,306,475	36,161	2,342,636
Additions	598,032	-	598,032
Disposals	(356,660)	(30,033)	(386,693)
Revaluations	245,987	-	245,987
	<u>2,793,834</u>	<u>6,128</u>	<u>2,799,962</u>
At 31 March 2013	<u><u>2,793,834</u></u>	<u><u>6,128</u></u>	<u><u>2,799,962</u></u>

Investments at market value comprise:

	UK £	Overseas £	2013 £	2012 £
Equity investments	1,388,120	873,813	2,261,933	1,762,578
Property funds	151,746	-	151,746	149,853
Fixed Interest	331,755	48,400	380,155	388,909
Cash	6,128	-	6,128	41,296
	<u>1,877,749</u>	<u>922,213</u>	<u>2,799,962</u>	<u>2,342,636</u>
Total market value	<u><u>1,877,749</u></u>	<u><u>922,213</u></u>	<u><u>2,799,962</u></u>	<u><u>2,342,636</u></u>

11. DEBTORS

	2013 £	2012 £
Prepayments and accrued income	13,600	23,051
Grants receivable	-	20,750
	<u>13,600</u>	<u>43,801</u>
	<u><u>13,600</u></u>	<u><u>43,801</u></u>

**12. CREDITORS:
Amounts falling due within one year**

	2013 £	2012 £
Accruals and other creditors	15,710	12,481
Deferred income	49,114	36,100
Grants accrued - institutional (see Note 4)	383,636	216,065
	<u>448,460</u>	<u>264,646</u>
	<u><u>448,460</u></u>	<u><u>264,646</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

12. CREDITORS:
Amounts falling due within one year (continued)

	£
Deferred income	
Deferred income at 1 April 2012	36,099
Resources deferred during the year	49,114
Amounts released from previous years	(36,099)
	49,114
Deferred income at 31 March 2013	49,114

13. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds						
General Funds	49,460	263,462	(185,315)	28,807	-	156,414
	49,460	263,462	(185,315)	28,807	-	156,414
Endowment funds						
	2,252,924	216,906	(14,259)	(156,379)	279,995	2,579,187
	2,252,924	216,906	(14,259)	(156,379)	279,995	2,579,187

On an annual basis at 31 March a percentage of the endowment fund held by Rathbones is released via transfers to be made available for grant making over the coming 12 months and to cover the operational costs of making those grants.

The endowed funds support projects under the following themes:

1. Adults facing life crisis
2. Community development & engagement
3. Children, young people and families
4. Health
5. The natural environment

Restricted funds

AmeyCespa						
Community Fund	435,013	712,461	(636,972)	-	-	510,502
Comic Relief	20,947	27,392	(37,970)	-	-	10,369
Other	217,485	534,074	(583,965)	127,572	-	295,166
	673,445	1,273,927	(1,258,907)	127,572	-	816,037
Total of funds	2,975,829	1,754,295	(1,458,481)	-	279,995	3,551,638

CAMBRIDGESHIRE COMMUNITY FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

13. STATEMENT OF FUNDS

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/(out) £	Gains/ (Losses) £	Carried Forward £
General funds	49,460	263,462	(185,315)	28,807	-	156,414
Endowment funds	2,252,924	216,906	(14,259)	(156,379)	279,995	2,579,187
Restricted funds	673,445	1,273,927	(1,258,907)	127,572	-	816,037
	<u>2,975,829</u>	<u>1,754,295</u>	<u>(1,458,481)</u>	<u>-</u>	<u>279,995</u>	<u>3,551,638</u>

Restricted Funds

AmeyCespa Community Fund receives landfill tax credits from the waste operator, AmeyCespa. The fund makes grants under Entrust's objects D, DA and E.

Comic Relief funds projects to empower local people, enabling them to create lasting change in their communities.

Other funds are for projects as set out in the themes as detailed in note 4.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds 2013 £	Restricted funds 2013 £	Unrestricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Tangible fixed assets	-	-	444	444	2,005
Fixed asset investments	2,799,962	-	-	2,799,962	2,342,636
Current assets	(220,775)	1,248,787	171,681	1,199,693	895,834
Creditors due within one year	-	(432,750)	(15,711)	(448,461)	(264,645)
	<u>2,579,187</u>	<u>816,037</u>	<u>156,414</u>	<u>3,551,638</u>	<u>2,975,829</u>

15. RELATED PARTY TRANSACTIONS

During the year, the Charity paid £6,000 (2012: £6,000) to M G P H Limited, a company for which Mr W C M Dastur a trustee is a Director, for the rental of their premises.