



# **Devon Community Foundation**

**(a charitable company limited by guarantee)**

**Registered charity number 1057923**

**Trustees' Report and Financial Statements**

**Year Ended 31 March 2011**

**Company registered number 3236918**

# Devon Community Foundation

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## Devon Community Foundation

### Trustees' report (incorporating the Directors' Report for the purposes of s.417 Companies Act 2006)

Year ended 31 March 2011

**Correspondence address:** The Factory  
Leat Street  
Tiverton  
EX16 5LL

The charity's correspondent, Martha Wilkinson, can be contacted there.

**Registered Office:** C/O Bond Pearce  
Ballard House  
West Hoe Road  
Plymouth  
PL1 3AE

The charity's Company Secretary, Bond Law Secretaries Ltd, is based at the same address.

**Bankers:** Barclays Bank plc  
3 Bedford Street  
Exeter  
EX1 1LX

Charities Aid Foundation  
Kings Hill  
West Malling  
Kent  
ME19 4TA

**Investment Managers:** Coutts & Co  
Charity Investment Managers  
Vantage Point  
Pynes Hill  
Exeter EX2 5FD

Rathbones Investment Management Ltd  
The Senate  
Southernhay Gardens  
Exeter EX1 1UG

Hawksmoor Investment Management  
3 Barnfield Crescent  
Exeter EX1 1QT

**Auditors:** Francis Clark LLP  
Vantage Point  
Woodwater Park  
Pynes Hill  
Exeter  
EX2 5FD

# Devon Community Foundation

## Trustees' report (continued)

Year ended 31 March 2011

**Solicitors:** Bond Pearce  
Ballard House  
West Hoe Road  
Plymouth  
PL1 3AE

## Structure, Governance and Management

### Statutory Information

The full name of the charity is Devon Community Foundation (hereafter referred to as 'the charity'). The charity's governing instrument is the Memorandum and Articles of Association, as amended by Resolution on 21 November 2006. The charity was incorporated on 12 August 1996 (Registered Company number 3236918) and is registered with the Charity Commission (Registered Charity Number 1057923).

### Trustees

The Trustees of Devon Community Foundation are the members of the Board of Directors, and are listed below. Membership of committees is also shown:

Mr Mike Bull (Chair)	Ex officio all committees
Mr Arthur Ainslie	Drake Grants; Grants; Investment
Mr Nigel Arnold	R &M (Chair); Fund Development, Investment
Dr Kate Gurney MA MRCPGP	GC; Personnel
Mr Mark Haskell	Fund Dev; Personnel, R&M
Mr Steve Hindley DL CBE (Vice Chair)	Fund Dev (Chair), R&M
Mr Peter Keech	Fund Dev; Investment (Chair)
Mr David Searle	Drake Grants
Mr David Stevens	M&G; Personnel (Chair), R&M
Mr John Sunderland	M&G, R&M
Mrs Caroline Marks (Appointed May 2010)	Grants (Chair), R&M
Mr John Glasby (Appointed May 2010)	R&M, Investment

### Key to Committees:

Grants Committee	Drake Foundation Grants Committee
Fund Development Committee	Personnel Group
Resources & Management Committee	Investment Group

# Devon Community Foundation

## Trustees' Report (continued)

Year ended 31 March 2011

### Structure, Governance and Management (Cont)

Trustees are normally elected by the members of the organisation at the Annual General Meeting. Occasionally a new Trustee may be elected during the year at a Board Meeting. One third of the Trustees stand down or stand for re-election at each Annual General Meeting. A Trustee's term of office is three years. He/she may be re-elected for a further term.

The AGM was held on 5<sup>th</sup> May 2010. The President of the charity is Mr Eric Dancer CBE, JP, Lord Lieutenant of Devon. Lord Morley, The Countess of Arran and Sir Ian Amory are patrons of the charity. The Foundation publishes information about its Trustees and staff on the Foundation website and this can be accessed through the web address [www.devoncf.com](http://www.devoncf.com)

This year the Trustees decided to rationalise the committee structure to build closer connections between the different functions of the Foundation. To this end they created the Management and Resources committee which has lead trustees for grants, fund development, investment and HR groups and oversees the day to day management of the Foundation including personnel issues.

Resigned

Mr Michael H Gee (resigned September 2010)

Mr Martin Lamb (resigned April 2010)

Mr Paul Ellis (resigned April 2010)

Mr Tim Legood (resigned May 2010)

M&G

Fund Dev. Investment

Fund Dev; Grants (Chair)

M&G, Grants

## Objectives and Activities

### What the Charity does

#### Aims

The charity, which is both grant-making and fund-raising, is building permanent capital funds in Devon. The income from this endowment fund is used to make grants to relieve need and counter the effects of disadvantage in the county. The Foundation also manages flow-through grants for a variety of donors from the public, corporate and charitable sectors, as well as for individuals. It is seeking to expand this type of activity in addition to building its own endowment funds. A key aim of the Charity is to develop and encourage philanthropy in the county of Devon, facilitating people of all kinds to give money and other resources to help make stronger and more caring communities.

#### Our Vision

***Passionate Devon communities which actively challenge disadvantage and bring about positive social change on a local level.***

#### Our Mission

***To connect the 'haves' and 'have-nots' within Devon communities in a way that empowers them to identify and tackle local issues, together.***

# Devon Community Foundation

## Trustees' Report (continued)

### Year ended 31 March 2011

#### General Objectives

The charity's stated objectives, as amended by Special Resolution on 21 November 2006 and approved by the Charity Commission, are as follows:

"The Company is to be established for the support or promotion of any charitable purposes for the relief of poverty, the advancement of education (including training for employment or work), the advancement of religion or any other charitable purpose for the benefit of the community in the county of Devon, and, at the Trustees' discretion, the counties of Cornwall, Somerset and Dorset."

#### Public Benefit

The Foundation has met its objectives regarding Public Benefit through the management of grant programmes supporting voluntary and community groups which help disadvantaged people throughout the county. The full list of 487 (353 in 2009-10) grants is set out in note 17 to the accounts. The majority of the funds used for grant making came through programmes managed on behalf of other organisations. Mindful that these funds will not necessarily be available in future years, the Foundation is continuing its ambitious programme of developing the endowment fund as a means of supporting disadvantaged people in Devon in perpetuity. This programme is supported by the Grassroots Challenge which is described in greater detail later in this report.

However, the Trustees regard every aspect of the work and expenditure of the Foundation as being wholly and exclusively aimed at public benefit. The large grant making programme is wholly directed at supporting community groups across the whole of historic Devon. Fund development work also has the same objective of benefit to the people of Devon. The investment of the growing endowed resources of the Foundation is managed so that income generated is also distributed to community groups for the benefit of members of the public in Devon, particularly to the more deprived sectors of communities.

#### Objectives for the Year 2010-2011

In February 2010, the Board agreed a draft business plan for 2010-2013 with four key objectives: Fund development, Grant-making, Organisational Effectiveness and Developing a Philanthropic Culture in Devon. Progress against these objectives is detailed below.

Objective	Key Performance Indicators
<b>Fund development</b> – continue and increase the building of permanent endowment	<ul style="list-style-type: none"><li>• Endowment funds increased from £1,808,852 to £3,083,144</li><li>• Successfully managing the three Grassroots Grants contracts (Devon, Plymouth and Torbay) on behalf of the Office for the Third Sector for the delivery of both a programme of grant-making and an endowment building challenge throughout "historic Devon"</li><li>• The development and strengthening of the relationship with The Drake Foundation which became the Grassroots grant decision-making panel and the Grassroots fund development partner to the Foundation within the City of Plymouth.</li><li>• Further extensive fund development work, which yielded real benefits in this year, passing the milestone of £3,000,000</li><li>• Total of 34 new named funds created since the start of Grassroots in 2008</li></ul>

## Devon Community Foundation

### Trustees' Report (continued)

Year ended 31 March 2011

<p><b>Grant Making</b> – deliver excellent grant-making, develop and attract new programmes</p>	<ul style="list-style-type: none"> <li>• Grants made increased by 12% to more groups and more beneficiaries</li> <li>• Successfully delivered the Grassroots Grants contracts for Devon, Plymouth and Torbay</li> <li>• Grassroots programme evaluated by Plymouth University and shown to be very effective grant-making</li> <li>• Attraction of new flow-through programmes including May Gurney, Devon 100 Club Fund, Christmas Unwrapped and The Funding Network.</li> <li>• Introduction of online applications</li> <li>• Introduction of online decision making tool</li> </ul>
<p><b>Organisational Effectiveness</b> – ensure the Foundation is cost efficient and effective</p>	<ul style="list-style-type: none"> <li>• Administrative costs represent 11% of turnover (12% 2009-10)</li> <li>• Staffing rationalised and organisation re-structured</li> <li>• Quality Assurance II re-accreditation achieved</li> <li>• BACS payments introduced</li> <li>• Policies reviewed and amended</li> <li>• Grant making and fund development processes reviewed</li> <li>• Account Management structure implemented</li> <li>• Governance processes reviewed and new R&amp;M Committee and Finance Committee</li> </ul>
<p><b>Developing a Philanthropic Culture in Devon</b> – encourage more philanthropic activity and support donors</p>	<ul style="list-style-type: none"> <li>• New branding for the organisation</li> <li>• New corporate DVD and films of the Philanthropy Forecast and Volunteer of the Year</li> <li>• New website, Facebook and Twitter accounts</li> <li>• New newsletter format and e-distribution</li> <li>• The Philanthropy Forecast event in May 2010 sponsored by Coutts &amp; the Met Office</li> <li>• Volunteer of the Year Event sponsored by Ashfords Solicitors</li> <li>• The Funding Network event sponsored by Rathbones</li> <li>• The Christmas Unwrapped Campaign in association with Devon Life</li> <li>• Renewed participation in wider voluntary sector initiatives such as the Devon Consortium and the Devon Economic Partnership, the South West Funders Forum and the South West Forum.</li> <li>• Launch and promotion of localgiving.com in association with Channel 4's Secret Millionaire, Marcelle Speller</li> </ul>

### Partnerships

The Foundation neither wants to nor does work in a vacuum. Partnerships and collaborations are vital to our success in our core objective of facilitating change in Devon. To deliver our objectives we have continued to work with:

- the six other Community Foundations in the South West region,
- the Community Foundation Network (CFN) to manage the Big Lottery grant from the BASIS programme which challenged the Foundation to raise £1m in endowed funds over the period 1 January 2008 to 31 December 2010, securing additional funds for endowment building activity, this project has been evaluated by the BIG Lottery and assessed as 'outstanding'.

## **Devon Community Foundation**

- Devon County Council to build the fund development aspect of our work and achieve the Grassroots Endowment Match Challenge targets, securing additional funding for endowment building, and to develop a micro-finance initiative.

## **Trustees' Report (continued)**

### **Year ended 31 March 2011**

- CFN to deliver three Comic Relief programmes – Red Nose Day Grants (Community Cash), standard and large grants programmes
- Community Development Foundation to deliver the Grassroots Grants programme and the Grassroots Endowment Match Programme
- the local media and other voluntary and community sector organisations to raise the profile of the Foundation in the County including the Western Morning News, The Plymouth Herald and Devon Life and holding events to attract and interest the wider business and professional community,
- the Community Council of Devon, which provided outreach resources within Devon (excluding Plymouth and Torbay) for the Foundation
- [www.localgiving.com](http://www.localgiving.com) to deliver online fundraising support to community groups in Devon

The Foundation benefits greatly from liaison with many local voluntary groups. Practical advice and support is provided by the Community Foundation Network and in particular by the neighbouring Community Foundations in the South West Region. This is a product of the developing relationship fostered by the Big Lottery BASIS Grant.

### **Policies**

The Foundation has a wide range of policies and procedures which cover all aspects of the charity's work and are monitored, reviewed and updated as appropriate by the Trustees. This year the Foundation successfully achieved re-accreditation of the Community Foundation Network's Quality Assurance II standard which will be in place for three years until 2013 when the Foundation will again seek re accreditation. The process for this required a full review of all policies and procedures as well as providing a detailed self-assessment and being visited by external assessors. All policies and procedures are on a regular review programme to ensure that they are fit for purpose ongoing.

### **Staffing**

During the year the Charity maintained a staff of three staff members employed on short term contracts and six on permanent contracts in a mix of full time and part time roles (8 full time equivalent FTE). The approach of the end of the Grassroots Programme meant that the Trustees needed to consider staffing levels for the future and a number of changes occurred during the year. One staff member retired and was not replaced and one other post became redundant during the year. At the end of the March one other permanent employee was made redundant and a contract for another was not renewed. These significant staff changes led to a refreshed team, all of whom work 4 days a week, and a new staffing structure in place for the 1<sup>st</sup> April 2011. The Foundation now employs 5 part-time staff (3.5 FTE).



# Devon Community Foundation

## Trustees' Report (continued)

Year ended 31 March 2011

### Achievements and Performance

#### Financial Overview of the Devon Community Foundation Endowment Funds

DCF delivers grant programmes for others such as Comic Relief, the Office of the Third Sector (OTS - now Office of Civil Society) and private and corporate donors. The other key function of a community foundation is to attract donations into an endowed fund, the income from which is used to make grants to local groups. Devon Community Foundation considers this a mission critical element of its work, since it is this fund that will enable the Foundation to continue supporting groups independent of the political or economic forces in play at any time.

<b>Total Fund Value March 2010</b>	<b>£1,808,852</b>
<b>Total Fund Value as at 31<sup>st</sup> March 2011</b>	<b>£3,083,144</b>
<b>Fund growth in last 12 months</b>	<b>70%</b>

#### Where did the donations come from?

Where a donor invests in excess of £25,000 with DCF they can choose to do this as a 'named fund' within DCF's endowment, giving them the option to specify geographic and/or issue based objectives for the grant making from their fund. This allows donors the personal freedom and pleasure of seeing their donation go to the causes closest to their hearts and homes whilst still benefiting from the professional services of DCF to ensure excellent grant-making based on good local knowledge and due diligence of the groups concerned. Some examples are named funds created this year by Plymouth University, The Arnold Family Fund, and our own Christmas Unwrapped campaign which raised £32,000 last Christmas to help those in need during the festive season.

The Grassroots Match Challenge has led to 34 new named funds being created and we believe that this is a sign of the ongoing commitment of our donors to philanthropic activity in Devon. This year the largest donation to create a named fund was £280,000, which the Grassroots Endowment Challenge enabled the Foundation to double to £560,000 immediately and which will make grants to support former servicemen and women and their families in Plymouth.

Legacies are also a very important source of funds and we know that many people want to donate to charities in their will but find it hard to identify the local projects that they might like to give to. A legacy to Devon Community Foundation reduces the estate's liability to inheritance tax and will make a huge difference to the community, so it's a very effective way of giving back.

But it's not all about named funds. This year people who care in Devon have made sky dives, run marathons and taken on daredevil challenges and assault courses, held tea parties and concerts or just had a whip round in the pub to raise funds for the Foundation. There have been hundreds of smaller donations ranging from £5 to £500 where donors' natural generosity has shone through and because of this we are looking forward to a future where we continue to raise funds and make grants, bringing about a better future for disadvantaged people in Devon, Plymouth and Torbay.

# Devon Community Foundation

## Trustees' Report (continued)

Year ended 31 March 2011

### Endowment and flow-through funds 2010-11

#### Endowment Named and Acorn funds

N = New since the start of Grassroots in 2008

Activistock Community Fund (Devon) N 2010	Pete Yeo Acorn Fund (North Devon) N 2011
Arbuthnot Latham Fund N	Philip J Milton & Co Fund (North Devon) N
Arnold Family Fund (Devon) N 2010	Drake Foundation Fund (Plymouth) N
Plymouth Anonymous Fund (Plymouth) N 2010	Plymstock School Acorn Fund (Plymouth) N 2010
Blundell's School Fund (Devon) N	Police Property Act Fund N
Christmas Unwrapped Fund (Devon) N 2010	Ray Miles Fund
Devon 100 Club Fund N	Ripple Devon Fund (Devon) N
Devon Grassroots Endowment Fund N	Royal Mail Fund (Plymouth) N
Devonian Trust Endowment Fund N	Rural Devon Fund (Devon)
Eagle One Endowment Fund N	Steve Hindley Family Fund N
Friends Of The Foundation	South West Water Fund N
General Endowment Fund	Tamar Science Park Acorn Fund (Plymouth) N 2011
Gurney Family Fund (Devon) N 2010	The Royal British Legion The Drake Foundation Fund (Plymouth) N 2011
Kitsons Solicitors Fund (Torbay) N 2010	Throwleigh Centre Fund ( Devon) N 2010
Laurie Conner Fund (Devon) N	Tiverton Religious Fund (Tiverton) N
London & Westcountry Estates Fund	Torbay Grassroots Endowment Fund (Torbay) N
Loyton Lodge Fund (North Devon) N	Trinity Fund (Plymouth) N 2011
Mildmay-White Fund	Two Four Group Fund (Devon) N
Millfields Trust Fund (Plymouth) N 2011	University Of Plymouth Fund (Plymouth) N 2011
Mumme-Ackford Fund N 2010	Wales & West Fund (Devon)
North Devon Relief Fund (North Devon)	Western Morning News Fund N 2010
North Devon Fund (North Devon)	

#### Non-endowment grant making funds

N = New Funds this year

Bristol & West Flowthrough Fund	Grassroots Grants Plymouth
Clare Milne Flowthrough Fund	Grassroots Grants Torbay
Comic Relief - Community Cash	Exeter Positive Steps Plus Fund
Comic Relief Medium and Large grants	TFN Events Flow through Fund N
Devon 100 Business Club Fund N	Keepmoat Grants N
Dulverton Trust small grants N	May Gurney Grants N
Grassroots Grants Devon	

# Devon Community Foundation

## Trustees' Report (continued)

### Year ended 31 March 2011

#### Financial Overview of DCF Investments

This year has been one of staggering growth in the total endowment (containing Devon, Plymouth and Torbay) as can be seen from the table below. The Charity has added another £1,274,292 to the endowment this year. The costs of fund development were just over £80,139, just over 6% of our increased funds and, in fact, all our costs represent 11% of turnover. We believe that tightly controlling our costs is vital to our future. We also know that there is a world of difference between handing out cash and **good grant making**. The processes of outreach and support, assessment, due diligence, monitoring, evaluation and organisational development pay dividends far beyond their actual cost.

Despite a turbulent financial climate, thanks to the availability of the match funding, all investments into endowment this year yielded in excess of 100% return within a year. Funds have been fed gradually into the investment market over the course of the year and we have achieved a 7.5% total return on our endowment funds in 2010-11. In 2011-12 all endowment funds will be fully invested for the whole year.

Devon Community Foundation has three Investment Management firms to handle the investment of the endowment funds. These are Rathbones Investment Management Ltd, Coutts & Co and Hawksmoor Investment Management. Our investment strategy requires a moderate to cautious investment whilst maximising returns and all three Investment Managers have a Devon presence, and a commitment to our County and our mission. Of course, the reasons for supporting Devon Community Foundation go far beyond the financial. It is about making a real difference to our communities, helping hundreds of small groups and projects to get going and keep going, offering vital support to the most disadvantaged in Devon.

#### Grant Making

From April 2010 to March 2011 Devon Community Foundation distributed £905,966 in a total of 487 grants to local voluntary and community groups helping people in need in Devon. This represents a considerable increase in activity on last year. These grants have been used to fund an amazing variety of projects and ideas and the Foundation's grants fall into three categories:

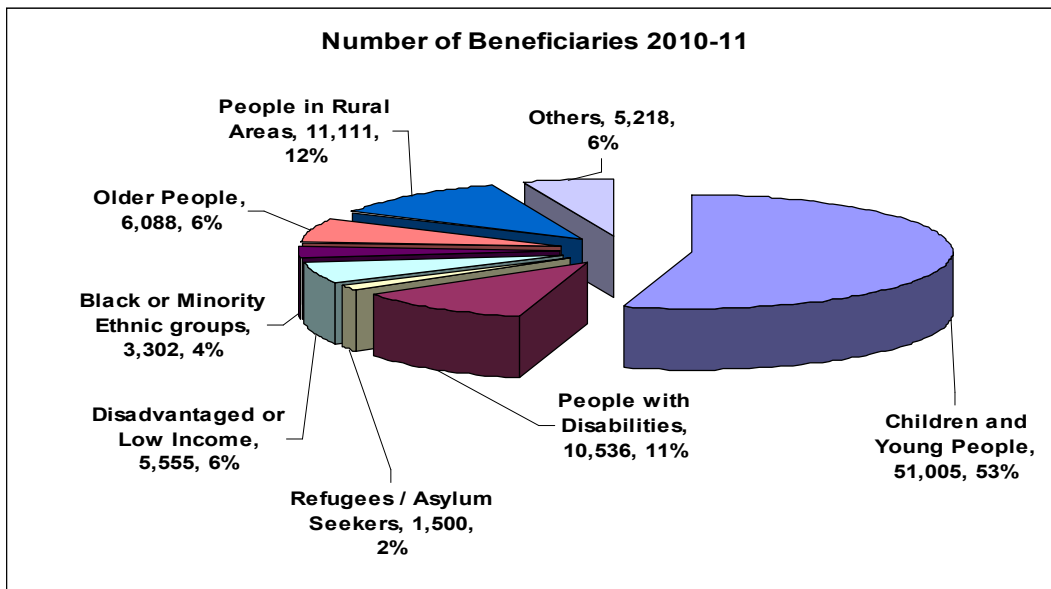
- **Community Glue** – the activities and events that bring communities together and keep them together like playgroups, luncheon clubs and befriending schemes, village halls and community celebration events.
- **Crisis Interventions** – work with families in crisis, debt and housing advice, counselling, work with the homeless, helping the unemployed into work and foodbanks.
- **Prevention** – including opportunities for young people, work with the elderly on health issues or early intervention with families.

The following charts illustrate the beneficiaries of these grants and the issues that we at DCF have supported over the last year. The vast majority of grants this year have gone to projects supporting children and young people, which very much reflects the wishes of the local people we surveyed about needs in 2009. Many people feel that young people are having a particularly tough time at the moment with many lacking the funds for extra-curricular activities, finding it hard to see where their futures lie and in some cases struggling to get their first job.

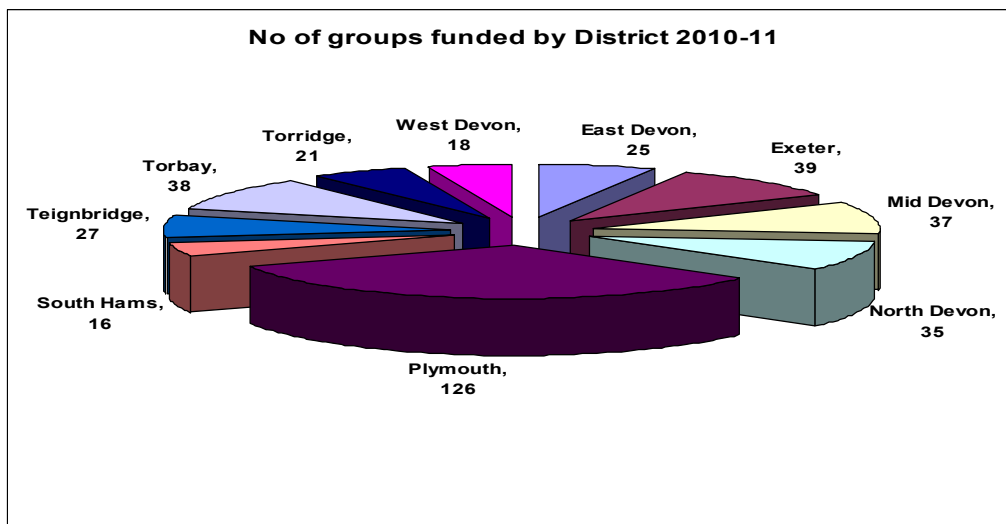
# Devon Community Foundation

## Trustees' Report (continued)

Year ended 31 March 2011



We believe that over 308,000 people have directly benefited across Devon, Plymouth and Torbay. We are sure you will agree that this, in a time of increasing need, is a great result. This year groups have applied for a total of £1,415,349 to support their projects, far more than we had available. We have tried to make the funds stretch as far as possible, funding 65% of the cost of projects and 56% of the groups that applied. In many cases we do this by awarding part of what is requested to offer some help at least, even if we cannot give the whole amount.



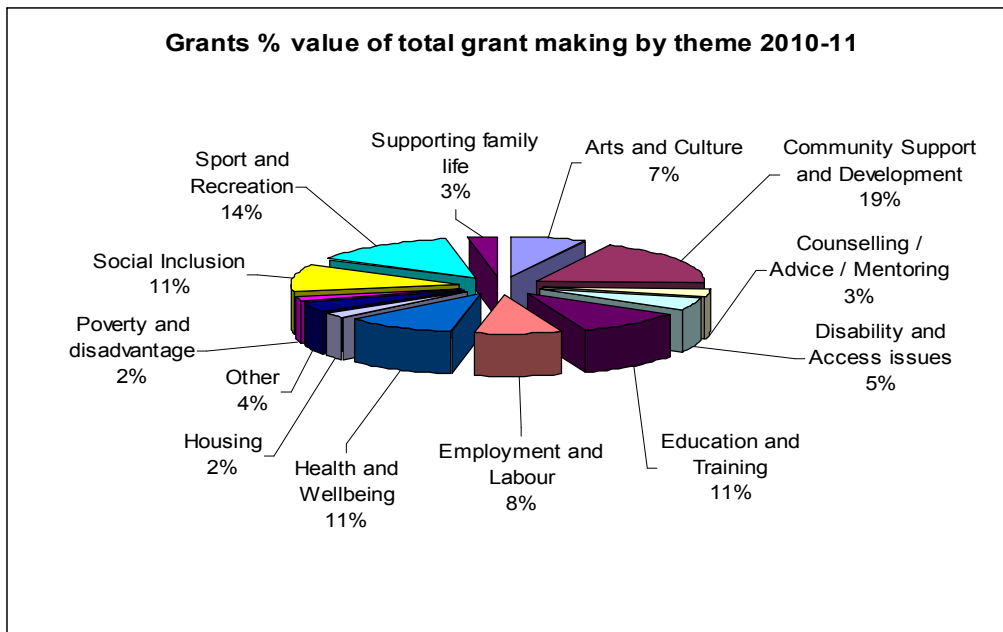
Plymouth has had more groups funded which is a direct result of funds coming to us for use in Plymouth only. Whilst 35% of our grants went to Plymouth groups this represents only 26% of the value of the grants given, mostly because of the Comic Relief Red Nose Day grants which are a high number of small grants.

In many ways this is as it should be, with the higher levels of acute deprivation found in the City. Nonetheless it is our task to continue to support Plymouth whilst also trying to demonstrate to donors and funders that there is still great need elsewhere. Plymouth apart, the spread of our grants across the county is fairly balanced and we are still working hard to try and ensure as many people as possible know about the grants programmes available. Rural areas especially suffer from particular challenges in the face of rising fuel costs, limited transport, isolation, fewer work opportunities and public services.

# Devon Community Foundation

## Trustees' Report (continued)

Year ended 31 March 2011



Our vision is to see passionate local communities tackling their own issues together and we try to ensure that the grants we give are really achieving that. Of course, many of our grant programmes come with their own conditions but we are pleased to see that the more general categories of community support, sport and recreation, social inclusion and family life represent 47% of all our grants. All the other categories of grant make a contribution to this ultimate aim as well and it has been, as always, extremely hard to decide which projects can and cannot be funded.

### Sustainability and Resilience

We are extremely grateful for the in-kind support we receive to help us remain cost effective. Heathcoat Fabrics continued to provide office accommodation for the Foundation at their premises in Tiverton. Meeting rooms were provided by Ashfords, the Midas Group, Devon County Council, and Exeter City Council. The Met Office, Coutts & Co, Rathbones, Ashfords, Mole Valley Farmers and others have all offered much needed sponsorship to the Foundation to enable us to hold our key events.

The Foundation now faces some significant challenges in facing the future in an era of substantially reduced public sector grants programmes which have been the core of our earned income for some years. Nonetheless, this is not a surprise and the Trustees and Team have already taken decisive action to sustain operations and continue to build on the outstanding successes of this year. The Foundation has made a small operating surplus this year (£930) which has meant that it has not depleted its unrestricted funds or designated reserves and good financial husbandry leaves the Foundation in a position to weather whatever we need to build a long term, sustainable future built upon our excellence of service to donors, programme funders and our local community.

# **Devon Community Foundation**

## **Trustees' Report (continued)**

### **Year ended 31 March 2011**

#### **Reserves policy**

The Foundation believes that it is appropriate to maintain a reserve of unrestricted funds in order to ensure:

- The smooth operation of the Foundation in the event of long-term illness of a member of staff
- The continuation of activities in the short term if sources of flow-through grant-making ceased or diminished
- The financing of obligations, residual liabilities and redundancies should the Foundation cease to operate

To this end the Foundation has retained a sum of £60,000 in a designated reserve fund which represents six months of core administration and management costs.

#### **Financial Position**

The financial position of the Foundation is reviewed on a regular basis by Trustees and by the Resources & Management Committee which reports to the full Board of Trustees on a quarterly basis. The level of financial reserves in the designated fund will be adjusted appropriately. Unrestricted funds amounted to £167,494 (2009-2010: £130,412). After deducting fixed assets of £1,725 (note 15) £165,769 represents the the free reserves of the charity. Within this total undesignated funds amount to £107,494 (see note 12 to the accounts).

The Trustees have reviewed the major risks to which the charity is exposed and recognise that this work should be ongoing. They are confident that review systems have been established to mitigate identified risks. The Resources and Management Committee and the Investment Group oversee the financial controls and prudent financial management of the Foundation.

#### **Comments on the Accounts**

The three year grant from the Big Lottery BASIS programme, which was awarded in December 2007, was applied for by the Community Foundation Network on behalf of the seven Community Foundations in the South West region. The grant provides core funding for fund development work and carries with it a challenge to raise an aggregate of £7 million in endowed funds across the region: £1m per Foundation, over the three year life of the grant. This target has been exceed by all the foundations together and individually and the programme has been evaluated and assessed as 'outstanding' by the BIG Lottery

The three-year Grassroots Grants contracts which began in September 2008 have enabled the Foundation to grow considerably. In addition to a programme of grant funding for small voluntary and community groups, Grassroots Grants initially carried a £1.1m challenge to raise endowment funds. Because the Foundation was successful in reaching the first year targets in March 2009, the challenge was been increased to £1,250,000. The Foundation did manage to meet all its targets for both grant making and endowment fundraising which has brought about a 70% increase in endowment this year against 2009-10.

The purpose of the grassroots challenge is to increase the donor base and to encourage philanthropy in order to provide a perpetual source of income from which to make grants to support the local voluntary community. Accordingly the charity has continued to increase its fund development activity with support from the SWERDA and BASIS grants described above.

It is confirmed that the accounts comply with current statutory requirements, with the Statement of Recommended Practice for charity accounting and with the requirements of the Memorandum and Articles of Association.

#### **Auditors**

Francis Clark LLP have indicated their willingness to continue in office and a resolution to re-appoint them was proposed and agreed at the Foundation's AGM on 5<sup>th</sup> May 2010.

# **Devon Community Foundation**

## **Trustees' Report (continued)**

**Year ended 31 March 2011**

### **Principal Funding Sources**

Principal sources of income in 2010-11 were:

- Office for the Third Sector (Grassroots and Targeted Support Fund)
- Exeter City Council & Anonymous (Exeter Positive Steps)
- Devon County Council
- Comic & Sport Relief
- Keepmoat Fund
- Exeter Foundation
- Localgiving.com
- The Funding Network

These funds have provided income to support the Foundation's grant-making activity and associated management fees have supported the Foundation's core costs. Publicity for grants made has helped to raise the profile of the Foundation in the local community. In relation to fund development, grants have been secured from the Big Lottery BASIS programme, Viscount Amory's Charitable Trust and other private donors.

### **Funds Held on Behalf of Others**

The Foundation currently has no funds which are held as Custodian Trustee on behalf of others.

# Devon Community Foundation

## Trustees' report (continued)

Year ended 31 March 2011

### Statement of Trustees' Responsibilities

The trustees (who are also directors of Devon 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

By Order of the Board

.....  
Bond Law Secretaries Ltd  
C/O Bond Pearce  
Ballard House  
West Hoe Road  
Plymouth  
PL1 3AE

.....  
Date



# **Devon Community Foundation**

## **Independent Auditor's Report to the Members**

We have audited the financial statements of Devon Community Foundation for the year ended 31 March 2011 which comprise the Statement of Financial Activities, Income & Expenditure Account, Statement of Total Recognised Gains and Losses, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the parent 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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective Responsibilities of Trustees and Auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 15, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act. Our responsibility is to audit 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 (APB'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 trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent 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 2011 and of the company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Devon Community Foundation**

### **Independent Auditor's Report to the Members (continued)**

#### **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 company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

SEAN GRINSTED (Senior Statutory Auditor)  
For and on behalf of  
FRANCIS CLARK LLP  
Chartered Accountants & Statutory Auditor  
Vantage Point  
Woodwater Park  
Pynes Hill  
Exeter  
EX2 5FD

# Devon Community Foundation

## Statement of Financial Activities For the year ended 31 March 2011

	Note	Unrestricted funds (note 12) £	Restricted funds (note 13) £	Endowment funds (note 14) £	Total year ended 31 March 2011 £	Total year ended 31 March 2010 £
<b>Incoming Resources</b>						
<b><i>Incoming resources from generated funds</i></b>						
<i>Voluntary income</i>						
Donations & Gifts		967	34,704	574,996	<b>610,667</b>	491,425
Income Tax refunded		453	8,037	10,768	<b>19,258</b>	7,462
Investment Income		9,541	17,012	-	<b>26,553</b>	20,540
Interest receivable		2,394	15,079	-	<b>17,473</b>	15,137
Other income		28,438	-	-	<b>28,438</b>	-
<b><i>Incoming resources from charitable activities</i></b>						
Grants		78,074	957,316	597,001	<b>1,632,391</b>	1,475,665
Expendable Endowment		-	-	-	-	115,000
<b>Total incoming resources</b>		<b>119,867</b>	<b>1,032,148</b>	<b>1,182,765</b>	<b>2,334,780</b>	<b>2,125,229</b>
<b>Resources Expended</b>						
<b><i>Cost of Generating Funds</i></b>						
Costs of generating voluntary income	3	-	75,554	-	<b>75,554</b>	62,836
<b><i>Charitable Activities</i></b>						
Grants Payable	17	-	804,409	-	<b>804,409</b>	807,054
Administration of grant making activities	4	78,898	91,309	-	<b>170,207</b>	182,127
<b><i>Governance Costs</i></b>						
Investment management costs	5	3,887	3,272	-	<b>7,159</b>	8,052
		-	7,290	-	<b>7,290</b>	-
<b>Total resources expended</b>		<b>82,785</b>	<b>981,834</b>	<b>-</b>	<b>1,064,619</b>	<b>1,060,069</b>
<b>Net incoming resources for the year</b>		<b>37,082</b>	<b>50,314</b>	<b>1,182,765</b>	<b>1,270,161</b>	<b>1,065,160</b>
<b>Other recognised gains and losses:</b>						
Unrealised gain on investments		-	-	91,527	<b>91,527</b>	392
Realised gain on investments		-	-	-	-	7,520
<b>Net movement in funds</b>		<b>37,082</b>	<b>50,314</b>	<b>1,274,292</b>	<b>1,361,688</b>	<b>1,073,072</b>
Fund balances brought forward		130,412	201,639	1,808,852	<b>2,140,903</b>	1,067,831
<b>Fund balances carried forward</b>		<b>167,494</b>	<b>251,953</b>	<b>3,083,144</b>	<b>3,502,591</b>	<b>2,140,903</b>

All the above activities are continuing

## Devon Community Foundation

### Income and Expenditure Account For the year ended 31 March 2011

	2011 £	2010 £
<b>Income</b>	<b>2,317,307</b>	2,110,092
<b>Expenditure</b>	<b>(1,064,619)</b>	(1,060,069)
Operating surplus	<u>1,252,688</u>	<u>1,050,023</u>
Interest receivable	<b>17,473</b>	15,137
Surplus on ordinary activities	<u><u>1,270,161</u></u>	<u><u>1,065,160</u></u>

### Statement of Total Recognised Gains and Losses

#### For the year ended 31 March 2011

	2011 £	2010 £
Surplus on ordinary activities	<b>1,270,161</b>	1,065,160
Unrealised gain on investments	<b>91,527</b>	7,912
<b>Total gains and losses recognised</b>	<u><u>1,361,688</u></u>	<u><u>1,073,072</u></u>

# Devon Community Foundation

## Balance Sheet 31 March 2011

	Note	2011		2010	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	6		<b>64,725</b>		64,500
Investments	7		<b>1,536,071</b>		1,834
			<u>1,600,796</u>		<u>66,334</u>
<b>Current Assets</b>					
Debtors	8	<b>99,392</b>		293,597	
Cash in bank and in hand	9	<b>1,813,795</b>		1,792,101	
		<u>1,913,186</u>		<u>2,085,698</u>	
<b>Creditors:</b>					
Amounts falling due within one year	10	<b>(11,391)</b>		(11,129)	
				<u>2,074,569</u>	
<b>Net current assets</b>			<b>1,901,795</b>		<b>2,074,569</b>
<b>Net assets</b>	15		<u><b>3,502,591</b></u>		<u><b>2,140,903</b></u>
<b>The funds of the charity</b>					
Endowment funds	14		<b>3,083,144</b>		1,808,852
Restricted funds	13		<b>251,953</b>		201,639
Unrestricted funds	12		<b>167,494</b>		130,412
<b>Total charity funds</b>	11		<u><b>3,502,591</b></u>		<u><b>2,140,903</b></u>

These financial statements were approved by the board of trustees on

.....

and were signed on their behalf by

.....

Company registration number: 3236918

## Devon Community Foundation

### Cash Flow Statement For the year ended 31 March 2011

	2011	2010
	£	£
<b>Net cash inflow from operating activities (note below)</b>	<b>1,456,808</b>	925,636
<b>Returns on investments and servicing of finance</b>		
Interest receivable	17,473	15,137
<b>Capital expenditure and financial investment</b>		
Payments to acquire investments	(1,450,000)	-
Payments to acquire tangible fixed assets	(2,587)	(66,000)
<b>Increase in cash in the year</b>	<b>21,694</b>	874,773
<b>Net cash resources at 1 April 2010</b>	<b>1,792,101</b>	917,328
<b>Net cash resources at 31 March 2011</b>	<b>1,813,795</b>	1,792,101

#### Note

#### Net cash outflow from operating activities

Net movement in funds for the year	1,361,688	1,073,072
Depreciation	2,362	2,009
Unrealised gain on investments	(84,237)	(392)
Investment income	(17,473)	(15,137)
Increase in creditors	262	3,414
Decrease/ (increase) in debtors	194,206	(137,330)

#### Net cash inflow from operating activities

**1,456,808**

925,636

# Devon Community Foundation

## Notes to the financial statements Year ended 31 March 2011

### 1. Accounting Policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

#### Incoming resources

Donations are included on a cash received basis.

Grants received are credited to revenue at the time the charity becomes entitled to the income. Where a corresponding obligation to make a grant arises, provision is made at the same time. Grants are allocated to restricted funds where the donor has specified a particular purpose for the grant.

#### Resources expended

Expenditure is recognised on an accruals basis when a liability is incurred. Grant payments are recognised when a constructive obligation arises which results in the payment being unavoidable.

Costs of generating funds are those associated with generating voluntary income.

Charitable expenditure comprises those costs incurred by the charity in carrying out its grant-making activities.

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

Expenditure is allocated between the above headings in the Statement of Financial Activities on a direct basis apart from staff costs, which are allocated based upon the amount of time staff work on each area.

#### Taxation

Devon Community Foundation has charitable status and uses its funds for charitable purposes. Therefore, no taxation is included in these financial statements. The charity is not registered for Value Added Tax, and expenditure therefore includes VAT where appropriate.

#### Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised, and are included at cost. Depreciation is provided to write off the cost of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Computer and office equipment - straight line over 3 years.

The remaining lease on the property at 59 Wonford Road, Exeter is depreciated on a straight line over 44 years at £1,500 per year since the asset was transferred in 1 April 2009.

## Devon Community Foundation

### Notes to the financial statements (continued) Year ended 31 March 2011

#### Funds

- Unrestricted funds represent incoming resources receivable or generated for the objects of the charity without further specific purpose and are available for use at the discretion of the Trustees (see note 12).
- The charity has a number of restricted funds to account for situations where a donor or grant-making body requires that a donation or grant must be spent on a particular purpose (see note 13).
- Expendable endowment funds represent funds where there is power to convert capital into income (see note 14).

#### 2. Staff numbers and costs

The company had 5 employees during the year (2010: 7). The emoluments of these employees were:

	2011 £	2010 £
Salaries	<b>108,184</b>	148,741
Employer's national insurance	<b>11,044</b>	12,032
	<b>119,228</b>	160,773

There were no employees with emoluments above £60,000

#### 3. Cost of generating voluntary income

	Unrestricted Funds	Restricted Funds	2011 £	2010 £
Office & stationery costs	-	9,519	<b>9,519</b>	-
Publicity	-	16,686	<b>16,686</b>	-
Staff costs	-	43,943	<b>43,943</b>	19,266
Training	-	1,382	<b>1,382</b>	196
Travel	-	3,598	<b>3,598</b>	1,406
Sundries	-	426	<b>426</b>	371
Depreciation	-	-	-	247
	-	75,554	<b>75,554</b>	21,486



## Devon Community Foundation

### Notes to the financial statements (continued) Year ended 31 March 2011

#### 4. Administration costs of grant making activities

	Unrestricted Funds	Restricted Funds	2011	2010
	£	£	£	£
Staff costs	70,977	53,791	<b>124,768</b>	139,601
Travel	559	1,305	<b>1,864</b>	5,695
Staff training	426	398	<b>824</b>	1,256
Outreach	-	16,491	<b>16,491</b>	-
Publicity	1,008	2,209	<b>3,217</b>	3,956
Events	54	2,366	<b>2,420</b>	-
Telephone and office costs	2,806	10,154	<b>12,960</b>	6,437
Postage and stationery	1,457	1,451	<b>2,908</b>	4,590
Legal and professional	9	890	<b>899</b>	13,409
Panel and meeting costs	-	491	<b>491</b>	2,320
Sundries	740	263	<b>1,003</b>	265
Depreciation	862	1,500	<b>2,362</b>	2,220
	<b>78,898</b>	<b>91,309</b>	<b>170,207</b>	<b>179,749</b>

#### 5. Governance Costs

	Unrestricted Funds	Restricted Funds	2011	2010
	£	£	£	£
Staff costs	2,084	-	<b>2,084</b>	<b>1,907</b>
Trustees training	-	1,269	<b>1,269</b>	-
Trustees expenses	-	802	<b>802</b>	<b>764</b>
Audit	1,803	1,201	<b>3,004</b>	<b>2,820</b>
	<b>3,887</b>	<b>3,272</b>	<b>7,159</b>	<b>5,491</b>

There were no related party transactions during the year ended 31 March 2011.

Trustees received no remuneration (2010: £nil). During the year ended 31 March 2011, the company paid trustees' indemnity insurance of £1,205 (2010: £2,205), and trustees were reimbursed meeting cost expenses amounting to £763 (2010:£353)

## Devon Community Foundation

### Notes to the financial statements(continued) Year ended 31 March 2011

#### 6. Tangible fixed assets

	Property £	Computer £	Total £
<b>Cost</b>			
At 1 April 2010	66,000	-	66,000
Additions	-	2,587	2,587
Disposals	-	-	-
<b>At 31 March 2011</b>	<b>66,000</b>	<b>2,587</b>	<b>68,587</b>
<b>Depreciation</b>			
At 1 April 2010	1,500	-	1,500
Charge for the year	1,500	862	2,362
Disposals	-	-	-
<b>At 31 March 2011</b>	<b>3,000</b>	<b>862</b>	<b>3,862</b>
<b>Net book values</b>			
<b>At 31 March 2011</b>	<b>63,000</b>	<b>1,725</b>	<b>64,725</b>
At 31 March 2010	64,500	-	64,500

#### 7. Investments

	Investment to support core costs	Endowment Investment	2011 £	2010 £
<b>Market value</b>				
At 1 April 2010	1,834	-	1,834	126,798
Additions	-	1,450,000	1,450,000	-
Disposals	-	-	-	(132,876)
Unrealised gains/(losses)	54	91,473	91,527	392
Realised gains/(losses)	-	-	-	7,520
Investment management charges	-	(7,290)	(7,290)	-
<b>At 31 March 2011</b>	<b>1,888</b>	<b>1,534,183</b>	<b>1,536,071</b>	<b>1,834</b>

The investments held to support core costs are income shares with COIF (Charities Investment Fund), and are investment assets in the UK. The investments held for Endowment are investment assets in the UK and overseas.

## Devon Community Foundation

### Notes to the financial statements (continued) Year ended 31 March 2011

#### 8. Debtors: amounts due within one year:

	2011	2010
	£	£
Rental income	7,570	-
Grants paid in advance	-	3,500
Moblie Telephone	-	432
HMRC - TAX Incentive Award	-	93
Gift Aid on 2010-11 Donations	10,047	472
Outstanding claims due (Grassroots match)	81,775	289,100
	<u>99,392</u>	<u>293,597</u>

#### 9. Cash in bank and in hand

	2011	2010
	£	£
<b>Revenue accounts:</b>		
Barclays Bank Account	7,512	6,236
CAF Current Account	544,679	261,007
Arbuthnot Latham Account	150,165	-
CAF Current Gold Account	51,026	1,001
Arbuthnot Latham EF Account	34,987	-
<b>Endowment Accounts:</b>		
CAF Gold Account	505,014	1,019,221
Secure Trust 60 Account	6,646	-
Secure Trust 120 Account	513,766	504,635
	<u>1,813,795</u>	<u>1,792,100</u>

#### 10. Creditors: amounts falling due within one year

	2011	2010
	£	£
Other creditors - HMRC	2,295	171
Accruals	9,096	10,958
	<u>11,391</u>	<u>11,129</u>

#### 11. Reserves

	Income and expenditure account £
At 1 April 2010	2,140,903
Surplus for the year	1,361,688
<b>At 31 March 2011</b>	<u><u>3,502,591</u></u>

## Devon Community Foundation

### Notes to the financial statements (continued) Year ended 31 March 2011

#### 12. Unrestricted funds

	General Fund £	Designated Reserve Fund £	Total 2011 £
Fund balances brought forward	70,412	60,000	130,412
Incoming resources	119,867	-	119,867
Outgoing resources	(82,785)	-	(82,785)
Transfer between funds	-	-	-
<b>Fund balances carried forward</b>	<b>107,494</b>	<b>60,000</b>	<b>167,494</b>

The Designated Reserve Fund is being held to ensure the smooth operation of the Foundation in the event of long-term illness of a member of staff and, for the continuation of activities in the short-term if sources of grant making income ceased or diminished and redundancy payments.

#### 13. Restricted funds

	Brought Forward £	Incoming resources £	Expenditure and transfers £	31 March 2011 £
Devon Grassroots Grants	6,292	373,506	(378,324)	1,474
Plymouth Grassroots Grants	476	199,455	(149,016)	50,915
Torbay Grassroots Grants	546	72,645	(72,256)	935
Comic & Sport Relief	-	188,578	(138,328)	50,250
Exeter Positive Steps	71,941	32,784	(86,342)	18,383
Tiverton Religious	96	142	-	238
Philip J Milton & Co Plc Fund	-	343	-	343
Trinity House Fund	-	950	-	950
Ripple Fund	-	3,618	-	3,618
Throwleigh Fund	-	100	-	100
Tamar Fund	-	24	-	24
Plymstock Fund	-	19	-	19
Plymouth Revenue Fund	-	1,177	-	1,177
SW Water <b>c/f</b>	283	419	-	702
	<b>79,634</b>	<b>873,760</b>	<b>(824,266)</b>	<b>129,128</b>

## Devon Community Foundation

### Notes to the financial statements (continued)

#### Year ended 31 March 2011

	Brought Forward £	Incoming resources £	Expenditure and transfers £	31 March 2011 £
<b>b/f</b>	79,634	873,760	(824,128)	<b>129,128</b>
L Conner	227	335	-	<b>562</b>
Royal Mail	318	471	-	<b>789</b>
ND GR	86	533	-	<b>619</b>
Keepmoat Fund	-	7,084	(7,084)	-
Devon 100 Club	-	2,242	(2,242)	-
Exeter Foundation Fund	-	39,717	(6,371)	<b>33,346</b>
Speller Fund	-	10,256	(10,256)	-
Local Giving	-	8,014	(8,014)	-
The Funding Network	-	19,418	(16,419)	<b>2,999</b>
North Devon Relief Fund	714	1,572	(1,273)	<b>1,013</b>
Clare Milne Trust Fund	700	-	-	<b>700</b>
Small Grant Programme	190	3,899	(4,089)	-
Small Green Steps Award	-	5,000	(5,000)	-
Rural Fund	630	1,599	(853)	<b>1,376</b>
Mildmay White Family Fund	280	341	-	<b>621</b>
Ray Miles Fund	212	443	-	<b>655</b>
Police Property Fund	9,564	2,504	(10,183)	<b>1,885</b>
Devonian	4,338	13,706	(7,244)	<b>10,800</b>
Devonian Leased Property	64,500	-	(1,500)	<b>63,000</b>
Kitson Hutchings	42	367	-	<b>409</b>
Development Fund	36,152	40,888	(77,040)	-
Friends of Devon Community Foundation	4,052	-	-	<b>4,052</b>
	<b>201,639</b>	<b>1,032,148</b>	<b>(981,833)</b>	<b>251,953</b>

## **Devon Community Foundation**

### **Notes to the financial statements (continued)**

**Year ended 31 March 2011**

#### **Explanation of major restricted funds**

Restricted Funds are funds held by the Foundation for specific activities. They include the yield from the Endowment Fund which is restricted for grant making and grant programmes managed by the Foundation on behalf of other organisations. Administration costs are charged to restricted funds if required by the funder.

Grassroots Grants is an Office of the Third Sector programme managed by the Community Development Foundation. The Foundation operates funds separately for the three top tier Local Authority Areas; Devon, Plymouth and Torbay. Grants of between £250 and £5,000 are available to established small voluntary/ community groups. The programme finished in March 2011.

Comic/Sport Relief Grants are for organisations in Devon using tackling social exclusion through activities including sport. The new programme started in July 2009 and will continue over two years. In addition to grants up to £10,000, the Foundation manages two large grants of £28,500 over two years, one for Plymouth and one in Torbay as Flagship projects.

The Exeter Positive Steps Fund is for projects based in Exeter which offer unemployed people the opportunity to become involved in activities which help them on the road to work. Exeter City Council, Friends Provident and a private charity have contributed funds to ensure that the programme continues.

The Funding Network is a alliance of individuals who come together to funds groups collectively at events around the Country where they hear proposals from projects and pledge their financial support at the event. This year we held the inaugural event for The Funding Network for Devon.

Devon & Cornwall Police Authority has appointed the Foundation to run a grants programme using the proceeds from the sale of goods which cannot be returned to their rightful owners. The projects supported by the fund will help to promote confidence in the Police. An expendable endowment of £115,000 lies behind this fund and the yield will be used to make grants year on year. A third of the fund will be used by Cornwall Community Foundation to make similar grants in their area.

The Small Green Steps award is an annual prize for community organisations which have taken action to reduce their carbon footprint.

A grant was received from the Amory Trust and 29th May 1961 Charitable Trust specifically to support the work of the Development Manager on strategies to help build the Foundation's endowment funds. In addition a Big Lottery Basis grant of £21,756 a year for three years helps with the development costs. The six other Community Foundations in the South West are also part of the Big Lottery Basis Grant programme.

Friends of the Foundation donations also support Fund Development.

## Devon Community Foundation

### Notes to the accounts (continued)

Year ended 31 March 2011

#### 14. Expendable Endowment Funds

	1 April 2010 £	Incoming Resources £	Realised & unrealised Investment profits/ (losses) £	Transfers £	31 March 2011 £
Expendable Endowment	1,808,852	1,182,765	91,527	-	<b>3,083,144</b>

The Endowment Fund includes:

Rural Fund	122,270	-	-	-	122,270
General Fund *	100,927	-	-	-	100,927
Grassroots Devon *	886,098	237,407	-	-	1,123,505
Grassroots Plymouth *	293,572	922,424	-	-	1,215,996
Grassroots Torbay	158,145	22,934	-	-	181,079
North Devon Relief	120,180	-	-	-	120,180
Tiverton Religious Instruction Fund	10,826	-	-	-	10,826
Police Property Fund	115,000	-	-	-	115,000
Investment Portfolio	-	-	91,473	-	91,473
Investment shares to support administration	1,834	-	54	-	1,888
	<b>1,808,852</b>	<b>1,182,765</b>	<b>91,527</b>	-	<b>3,083,144</b>

\*The General and Grassroots Funds include elements of named funds.

During 2010-11 new named funds were created as result of the Endowment Fund.

A named fund must have a minimum value of £25,000. The donor may advise the Foundation about the allocation of grants made from the interest earned on the fund.

#### 15. Analysis of net assets between funds

	Tangible Assets £	Investments £	Net Current Assets £	Total £
Restricted funds	63,000	-	188,953	<b>251,953</b>
Endowment funds	-	1,536,071	1,547,073	<b>3,083,144</b>
Unrestricted funds	1,725	-	165,769	<b>167,494</b>
	<b>64,725</b>	<b>1,536,071</b>	<b>1,901,795</b>	<b>3,502,591</b>

#### 16. Capital commitments

There were no capital commitments at the year end.

# Devon Community Foundation

## Notes to the accounts (continued) Year ended 31 March 2011

### 17. Grants made by the Foundation 2010-11

	£	£
<b><u>Exeter Positive Steps</u></b>		
Exeter YMCA	17,848	
Exeter Shilhay Community Limited	14,200	
Ivy Project	12,002	
St Petrock's (Exeter) Ltd	10,000	
Magic Carpet	8,792	
Exeter Community Transport Association	7,000	
Exeter Shilhay Community Limited	5,000	
EDP Drug & Alcohol Services	5,000	
Turntable Furniture	3,500	
Exeter Community Initiatives	3,000	
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**86,342**

### **Comic & Sport Relief**

Shekinah Mission	14,250
Cool Recovery	14,250
Oasis Project	14,250
Unite - Carers In Mid Devon	7,500
Relate South Devon	5,100
Devon & District Racial Equality Council	5,000
Tiverton Market Centre	4,250
Tavistock Area Support Service	4,200
Soundart Radio Limited	4,028
Voluntary Support Scheme	3,000
Tamerton Young Leisure Group	1,000
Shakespeare FC	1,000
Laira Green Trust	1,000
Devon Schools Sailing Association	1,000
All Stars Theatre Group	1,000
North Corner Residents Association	1,000
Plymouth Heartbeat	1,000
Scoot-A-Long	1,000
FreeSpirit Youth Project	1,000
Plymouth Trophyman Football Club	1,000
Plymstock United Colts	1,000
Unique Baton Twirlers	1,000



## Devon Community Foundation

The Plymouth Forum	1,000	
Plymouth Ghana Link	1,000	
Cruse Bereavement Care Plymouth	1,000	
Time Out For All	1,000	
Key Stop Luncheon Club	1,000	
Ham House Social Club	1,000	
Mayflower Sailing Club	1,000	
Ford Youth and CommunityCentre	1,000	
Plymouth Senior Citizens Forum	1,000	
Contrasting Horizons	1,000	
Vine House Social Group	1,000	
Plymouth Pregnancy Crisis Centre	1,000	
St Pauls Court Residents Association	1,000	
Crossline Plymouth	1,000	
SHPG Watersports Trust	1,000	
Tam Fu House Residents Association	1,000	
Reach Community Project	1,000	
Chaddlewood Farm Community Association	1,000	
Plymouth Hope Football Club	1,000	
DMB Forum Neighbourhood Association	1,000	
Tamar Trotters Junior Athletics Club	1,000	
Islamic Centre for Plymouth & Cornwall	1,000	
Plymstock Community Forum	1,000	
St Budeaux Youth Club	1,000	
Plym Tae Kwon Do	1,000	
Friends of Longcause	1,000	
Plymstock Road Runners	1,000	
The Parkinson's Disease Society Plymouth & District	1,000	
Plymouth Disabled Bowlers Club	1,000	
Plymouth Marjon Netball Club	1,000	
Playing for Success (SW)	1,000	
23 grants under £1,000	<u>19,500</u>	
		<b>138,328</b>
<b><u>Rural Fund</u></b>		
Three grants under £1,000	<u>853</u>	
		<b>853</b>
<b><u>Small Green Steps Award</u></b>		
Double Elephant Ltd	2,000	
Crediton Climate Action	1,500	
Two grants Under £1000	<u>1,500</u>	

## Devon Community Foundation

5,000

### Small Grants

Fifteen grants under £1,000

3,496

3,496

### The Devonian Trust

Accessible Coach Holidays

2,500

Complex Care Team

2,000

Six grants under £1000

2,744

7,244

### North Devon (Dev)

Three grants under £1000

1,273

1,273

### Grassroots Devon

South Molton Football Club

5,000

Memory Cafe Tavistock

5,000

Littleham Family Activity Centre

5,000

Hittisleigh Village Hall

5,000

Dawlish Community Trust

5,000

Chudleigh Community Project

5,000

Chudleigh Knighton Village Hall

5,000

The Club

5,000

Independent Travellers Advisory & Support (ITAS)

5,000

Goodleigh Village Hall Committee

5,000

Stories Connect

5,000

Make a Difference

5,000

Teignmouth Arts Advisory Group CIC

5,000

SOCOPS

5,000

South Hams Lifestyles

5,000

Stokenham Pre-School

5,000

Ivybridge Link and Community Hub

4,970

Countess Wear Village Hall

4,950

Flying Fish Artists

4,887

Parkham Allardice Hall

4,850

Crediton Rural Arts & Music Project

4,408

Kings Nympton & District Pre-school

4,000

Kingsway Residents Association

4,000

Health and Local Food for Families

3,990

Devon Racqueteers Wheelchair Badminton Club

3,900

South West Community Chaplaincy Ltd

3,750

## Devon Community Foundation

Bovey Climate Action	3,500
Tiverton Sea Cadets	3,500
Devon Disability Cricket Club	3,500
1st Bovey Tracey Scout Group	3,500
Maggies Pre School	3,351
United Churches of Witheridge Luncheon Club	3,000
Children's Diabetes Group Snackpack	3,000
Morchard Bishop Allotment Association (MBAA)	3,000
Silverton Youth Club	3,000
Crediton Area History & Museum Society	3,000
Hikmat BME Footcare Project	3,000
SWIFT Interventions	3,000
Swimbridge Jubilee Hall	2,770
East Anstey Pre-School	2,750
Bridgetown Alive!	2,736
Oakwood Denbury Ltd	2,540
North Devon Footcare Project	2,500
Cadeleigh Village Hall	2,500
Ogwell Action Group	2,500
Moorvision	2,500
Moretonhampstead Parish Hall	2,500
Bratton Fleming Playgroup	2,500
Wildspace Buckfastleigh	2,424
Voluntary Support Scheme	2,400
Combe Martin Senior Citizens	2,028
Ladysmith Community Action Team	2,000
Decoy BMX Club	2,000
Tiverton Rowing Club	2,000
Roborough Pre-school	2,000
Bishops Nympton Preschool	2,000
Childrens Summer Club	2,000
Ashburton Festival Committee	2,000
1st Liverton Scout Group	2,000
Exeter & East Devon Sports Association for the Disabled	2,000
Bideford Area Club for Disabled Learners	2,000
Bow Youth Club	2,000
5th Exmouth Sea Scout Group	2,000
The Axe Valley Community College PTFA	2,000
Teign Film Makers Club	2,000
Milton Abbot Table Tennis Club	2,000

## Devon Community Foundation

1st Fremington Air Scout Troop	2,000
Exeter Horizon Club	2,000
Little Bears Pre-School, Shebbear	2,000
Friends of Torrington Junior School	2,000
Get Changed Theatre Company	2,000
Crediton International Social & Culture Organisation	2,000
Crediton Youth Theatre	2,000
Devon Cave Rescue organisation	2,000
Step by Step Community Group	1,878
Tavistock & District Outdoor Education Forum	1,700
Love Local Food	1,700
Knowstone Village Hall	1,667
Tawstock Pre-School	1,666
Carers UK Mid Devon	1,525
Axminster Cricket Club	1,520
1st Holsworthy Scout Group	1,500
Cullompton Rangers FC	1,500
SWIFT Interventions	1,500
Sylvania Play & Community Facility Association	1,500
Exeter Bridge Club	1,500
Limelight Musical Theatre Productions	1,500
Auchid	1,500
2469 (Exeter St Thomas) Squadron Air Training Corps	1,440
Soundwaves	1,400
Pyworthy Under 5's	1,300
Croyde Surf Club	1,250
Honiton Swimming Club	1,230
Torrington Silver Band	1,200
Share Music South West	1,035
Stoke Gabriel Boating Association	1,000
Welcombe Children's Group	1,000
Bideford Buzz Newsletter Group	1,000
Cheriton Fitzpaine Welcome Club	1,000
2nd Bideford Scout Group	1,000
Sid Valley Horticultural Society	1,000
Sid Vale Sharks Swimming Club	1,000
Exeter & Culm Vale Hornets Hockey Club	1,000
Green Force (SW) CIC	1,000
Kilmington Village Hall	1,000
Ifracombe Youth Canoe Club	1,000

## Devon Community Foundation

The Honiton 729 Gateway Club	1,000
Okehampton & District Duke of Edinburgh	1,000
Culm Sampford United Youth Football Club	1,000
Reach	1,000
The Anglo-Polish Organisation	1,000
Culm Valley Comets Basketball Club	1,000
Lympstone Amateur Boxing Club	1,000
Switch Youth Action Team	1,000
Fifty Six grants under £1000	<u>33,430</u>

**324,145**

### Grassroots Plymouth

Voices for Change	5,000
Ford Youth and CommunityCentre	5,000
South Asian Society	5,000
SHPG Watersports Trust	5,000
Plymouth Pregnancy Crisis Centre	4,974
Friends of Devonport Park	4,300
Strictly Collaborative	4,300
Just Fine	4,259
Education Through Expeditions	4,000
Plymouth Musical Activities Club	4,000
50+ Carers Support & Social Group	3,800
Family Learning Activity Group (FLAG)	3,792
Chaddlewood Farm Community Association	3,454
Plymouth Drake Sea Cadets	3,000
BETWABU Association	3,000
Disabled Tenants Action Group (DTAG)	2,630
Contrasting Horizons	2,500
Real Steel	2,500
Plymouth Kolts Junior Football Club	2,500
Symbiotic Dance Theatre CIC	2,500
2339 (Plymstock & Mount Batten) Sqn Air Training Corps	2,500
Windmill FC	2,500
North Corner Residents Association	2,500
The Parkinson's Disease Society Plymouth & District	2,468
HOPE (Plymouth) Credit Union Ltd	2,462
B=MC2	2,152
Plymouth Multilingual Families	2,000
Sunshine Marina Association	2,000
Plymouth Senior Citizens Forum	2,000
Old Suttonians LFC	2,000
All Stars Theatre Group	2,000
Plymouth Greek School	2,000
50+ Carers Support & Social	2,000
Plymouth Natural Health & Healing Centre	1,875
Marlborough Tenant & Resident Association	1,850
Railway Beacon Youth Football Club	1,667
St Pauls Court Residents Association	1,500
Tamerton Village Players	1,500
Yealm Old Boys Football Club	1,200
Chaddlewood Farm Youth Drop In	1,150
Plym Youth Forum	1,134

## Devon Community Foundation

Chaddlewood Farm Community Association	1,050
Plymouth Hope Football Club	1,000
Keyham Kolts Youth FC	1,000
Thirteen grants under £1000	<u>9,324</u>

**126,341**

### Grassroots Torbay

Collaton St Mary Parish Rooms	5,000
Youth Enquiry Service (Brixham)	4,970
Higher Brixham Community Centre	4,000
Riviera FM	3,609
Beacons Wheelchair Dancers	3,500
10th Torbay (Babbacombe) Sea Scout Group	2,875
Devon Music Collective	2,500
St Mary's Park Friends Group	2,500
Devon Malayalee Association	2,500
Anode	2,500
Brixham Family Group	2,405
Ellacombe Community Partnership	2,000
Devon Music Collective	2,000
Legit & Scarper	2,000
Circus & Barton Acorn Badminton Club	1,950
Imagine (Torbay Multicultural Group)	1,700
South Devon Players	1,667
Riviera Concert Brass	1,500
Torbay Opportunity Group	1,500
Torbay Inter-Faith Forum 4 Youth (TIFFY)	1,500
ADHD Support Group	1,106
Apollo Football Club Torquay	1,000
Paignton Amateur Boxing Club	1,000
DownSouth	1,000
Preston Community Partnership	1,000
14th Torbay Sea Scout Group	1,000
Babbacombe Corinthian Cadet Club	1,000
Monday Luncheon Club	1,000
Four grants under £1000	<u>2,509</u>

**62,791**

### Business Club Fund

Five grants under £1000	<u>2,500</u>
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**2,500**

### Police Fund

Frankmarsh & Gorwell Community Office Management Team	1,000
Independent Travellers Advisory & Support (ITAS)	1,000
Winkleigh Youth Club	1,000
Amber Initiatives	1,000
Harbertonford Village Hall	1,000
Kingsbridge & District Local Agenda 21 Group	1,000
Six grants under £1000	<u>4,183</u>

**10,183**

# Devon Community Foundation

## Keepmoat Fund

Exeter YMCA	1,660	
Oasis Project	1,480	
Community Housing Aid	1,500	
Hele Hub CIC	1,500	
One grant under £1000	944	
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		<b>7,084</b>

## Local Giving

Eight grants under £1000	569	
		<b>569</b>

## Anonymous Fund

5 projects based at Welcome Hall, Plymouth	10,256	
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		<b>10,256</b>

## Bristol & West Fund

Eight grants under £1000	1,584	
		<b>1,584</b>

## TFN Events Fund

Joliba Trust	4,559	
Freedom Social Projects	4,512	
Beatbullying	3,854	
Playback Theatre South West	3,494	
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		<b>16,419</b>
		<hr/>
		<b>804,409</b>