



Devon Community Foundation

(a charitable company limited by guarantee)

Registered charity number 1057923

Trustees' Report and Financial Statements

Year Ended 31 March 2012

Company registered number 3236918

Devon Community Foundation

Contents	Page
Trustees' Report	3
Independent Auditor's Report	16
Statement of Financial Activities	18
Income and Expenditure Account and Statement of Total Recognised Gains and Losses	19
Balance Sheet	20
Cash Flow Statement	21
Notes and Accounting Policies	22
Grants awarded over £1,000	31

Devon Community Foundation

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

Year ended 31 March 2012

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: 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

Statutory Auditor: Francis Clark LLP
Vantage Point
Woodwater Park
Pynes Hill
Exeter
EX2 5FD

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

Devon Community Foundation

Trustees' report (continued)

Year ended 31 March 2012

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 with their particular responsibilities.

Mr Mike Bull (Chair)	Board and Chair Resources and Management
Mr Arthur Ainslie	Resources and Management
Mr Nigel Arnold	Chair Resources and Management
Dr Kate Gurney MA MRCGP	Personnel and Devonian Funds
Mr Steve Hindley DL CBE (Vice Chair)	Resources & Management
Mr Peter Keech	Finance & Investment Resources and Management
Mr John Sunderland	Resources & Management
Mrs Caroline Marks	Lead on Grants, Resources & Management
Mr John Glasby	Finance and Investment
Mr James Cross (appointed April 2011)	Corporate engagement

The Foundation has rationalised its committee structure with all key issues discussed at the Board and the Resources and Management Committee. The Management and Resources committee has lead trustees for grants, fund development, investment and HR groups and oversees the day to day management of the Foundation including personnel issues.

The Board meet every three months and the R&M between the Board meetings to ensure there is regular contact between Trustees and the operational team. In addition, Board members have taken on areas of specific responsibility and have put in place working groups to examine and address specific areas of work.

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 27th April 2011. 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

Resigned

Mark Haskell (2 nd February 2012)	R&M
David Searle (5 th October 2011)	
David Stephens (5 th October 2011)	R&M

Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012

Objectives and Activities

What the Charity does

Aims

The charity, which is both grant-making and fund-raising, is building endowment 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.

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 504 grants is set out in note 17 to the financial statements. The majority of the funds used for grant making came through programmes managed on behalf of other organisations. This year sees the first year without substantial public sector grant programmes and the Foundation is continuing its programme of developing the endowment fund as a means of supporting disadvantaged people in Devon in perpetuity.

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.

Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012

Objectives for the Year 2011-12

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
<p>Fund development – continue and increase the building of permanent endowment</p>	<ul style="list-style-type: none"> • Endowment Funds steady at just over £3,000,000 • Difficult investment year with volatile investment markets • Advertisement of additional 0.7FTE staff posts to allow CEO capacity for increase fund development.
<p>Grant Making – deliver excellent grant-making, develop and attract new programmes</p>	<ul style="list-style-type: none"> • Review of Grant-Making policy and procedures • Established new grant rounds three times a year for all grant programmes • Increased number and quality of grant panels • Administrating grants from the new Surviving Winter fund • Secured two large Comic relief grants for 2 Plymouth groups, totally £60,000 over two years • Review of DCF's grant giving strategy following a needs analysis across Devon
<p>Organisational Effectiveness – ensure the Foundation is cost efficient and effective</p>	<ul style="list-style-type: none"> • Advertisement of 0.8 FTE staff posts following the successful TLI Devon bid, to deliver services including Local Giving and corporate engagement • Grant-making costs represent 10.6% of grants awarded • Costs of administration of other contracts and development work represent 11.6% of turnover • Progression of the Ambassador programme, recruiting 30 new ambassadors • Account Management has proved a success and the roles have further developed
<p>Developing a Philanthropic Culture in Devon – encourage more philanthropic activity and support donors</p>	<ul style="list-style-type: none"> • New Volunteer of the Year films • Developing Facebook and Twitter accounts • Surviving Winter national campaign • Localgiving match funding campaigns - 2 national and 1 in Plymouth only • The Philanthropy Forecast May 2011 sponsored by Coutts • Volunteer of the Year Awards November 2011 sponsored by DACVS, Mole Valley & Exeter University. • The Funding Network event February 2012 sponsored by Rathbones • New marketing materials such as inserts describing various philanthropic opportunities and postcards • Various PR activities such as articles about the Devon Investment Fund and an opinion piece in Western Morning News regarding 'New Ways of Giving'. • Set up In Memory Fund • Ambassadors

Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012

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)
- Devon County Council to build the microfinance initiative and other shared areas of work
- Heathcoat Fabrics Limited who provide invaluable office accommodation for the Foundation
- The network of 10 Council for Voluntary Service (CVS) organisations across Devon, Plymouth and Torbay
- CFN to deliver three Comic Relief programmes – Red Nose Day Grants (Community Cash), standard and large grants programmes
- 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,
- 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.

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. The Foundation is accredited by the Community Foundation Network's Quality Assurance II standard which will be in place until 2013 when the Foundation will again seek re accreditation.

The process for this requires 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 always fit for purpose.

Staffing

The end of the Government (Grassroots) and Lottery (BASIS) funding streams led to a significant drop in the Foundation's income for this year requiring a scaling back of the staffing levels and a new approach to how the Foundation delivers it's work. 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 1st April 2011 employing 5 part-time staff (3.5 FTE).

At the same time the Foundation implemented new structures by developing an account management model which means that all staff members work with both donors and the grant making leading to an increased knowledge of the work of the Foundation as a whole across the staff team.

Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012

Achievements and Performance

Financial Overview of the Devon Community Foundation Endowment Funds

DCF delivers grant programmes for others such as Comic Relief, 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.

Total Fund Value March 2011	£3,083,144
Total Fund Value as at 31st March 2012	£3,049,970
Fund change in last 12 months*	-1.08%

* Net change in funds includes the distribution of some capital in grant making and administration costs.

Where do 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 by Plymouth University, The Arnold Family Fund, the Royal British Legion Plymouth Drake Fund, and the Devon Ripple Fund. The Foundation is delighted to say that for the first time we are delivering a small grants programme for the Dulverton Trust.

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. The funding Network is an important new innovation in the way we work with donors being introduced directly to groups at the revolutionary 'charitable dragon's den' event.

Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012

Endowment and flow-through funds 2011-12

Endowment Named and Acorn funds

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

Non-endowment grant making funds

Bristol & West Flowthrough Fund	Devon 100 Business Club Fund
Clare Milne Flowthrough Fund	Dulverton Trust small grants
Comic Relief - Community Cash	Exeter Positive Steps Plus Fund
Comic Relief Medium and Large grants	TFN Events Flow through Fund
Surviving Winter Campaign Fund	Local Giving flow through donations (web based)

Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012

Financial Overview of DCF Investments

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. The Foundation is engaged in a comprehensive review of its investment managers working closely with Wiltshire & Swindon Community Foundation and Somerset Community Foundation.

It was a turbulent year on the financial investment front and our investment managers have managed to protect the precious and hard-won endowment funds we have in place with a cautious and resilient strategy.

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 2011 to March 2012 Devon Community Foundation distributed £569,479 in a total of 504 grants (300 of which were grants awarded through localgiving.com) 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.

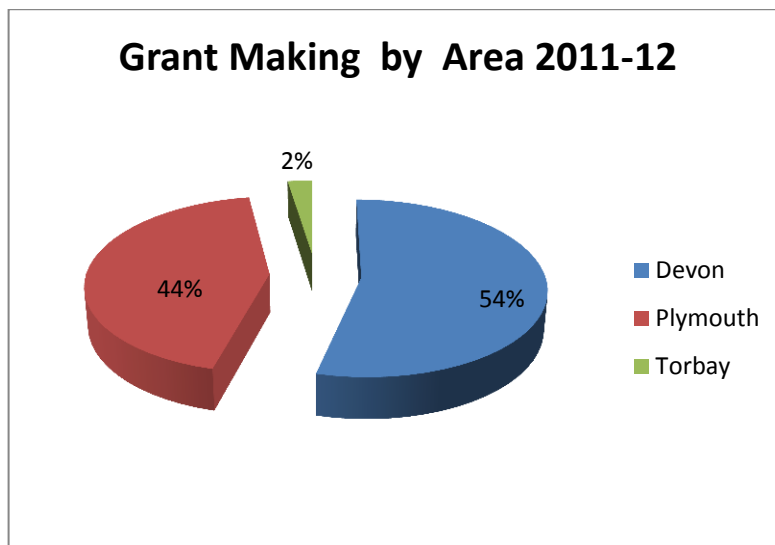
This year 398 applications (excluding localgiving.com) applied for a total of £1,203,454 to support their projects, far more than we had available. These applications resulted in 204 grants being made worth £496,596 (an average grant of £2,434). We have tried to make the funds stretch as far as possible funding 51% of applications and nearly 41% of value. 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.

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. 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.

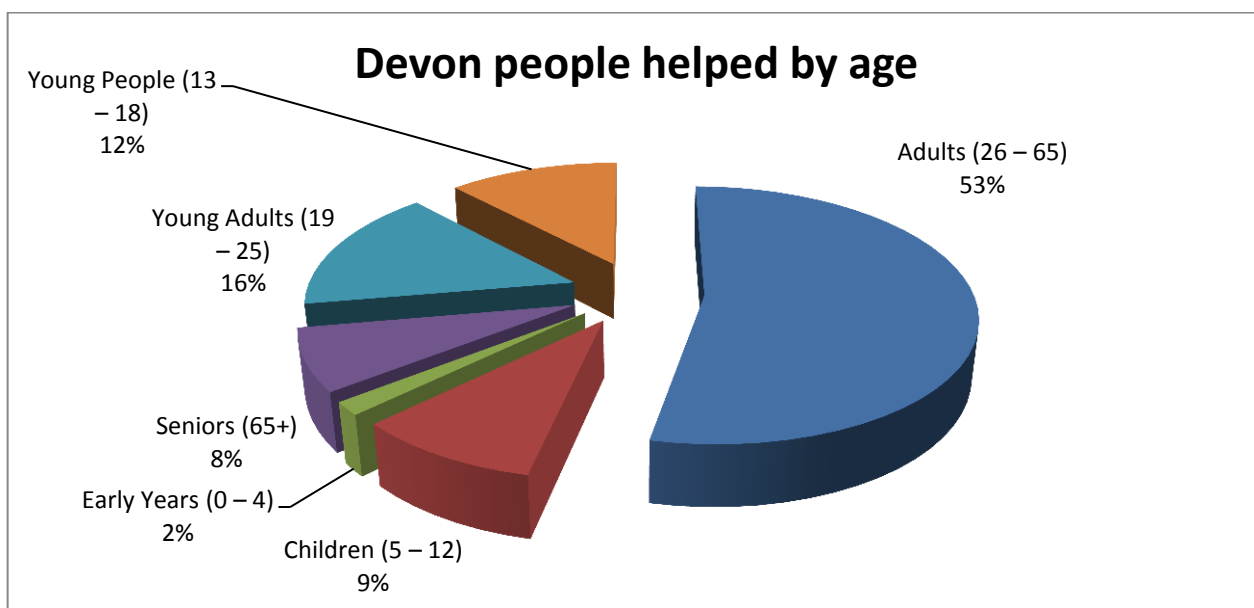
Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012



We believe that nearly 55,000 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. Our vision is to bring about thriving local communities tackling their own issues together.



All our grants are first examined to see that they are addressing disadvantage and deprivation in the county and then could cover a number of potential themes as shown below.

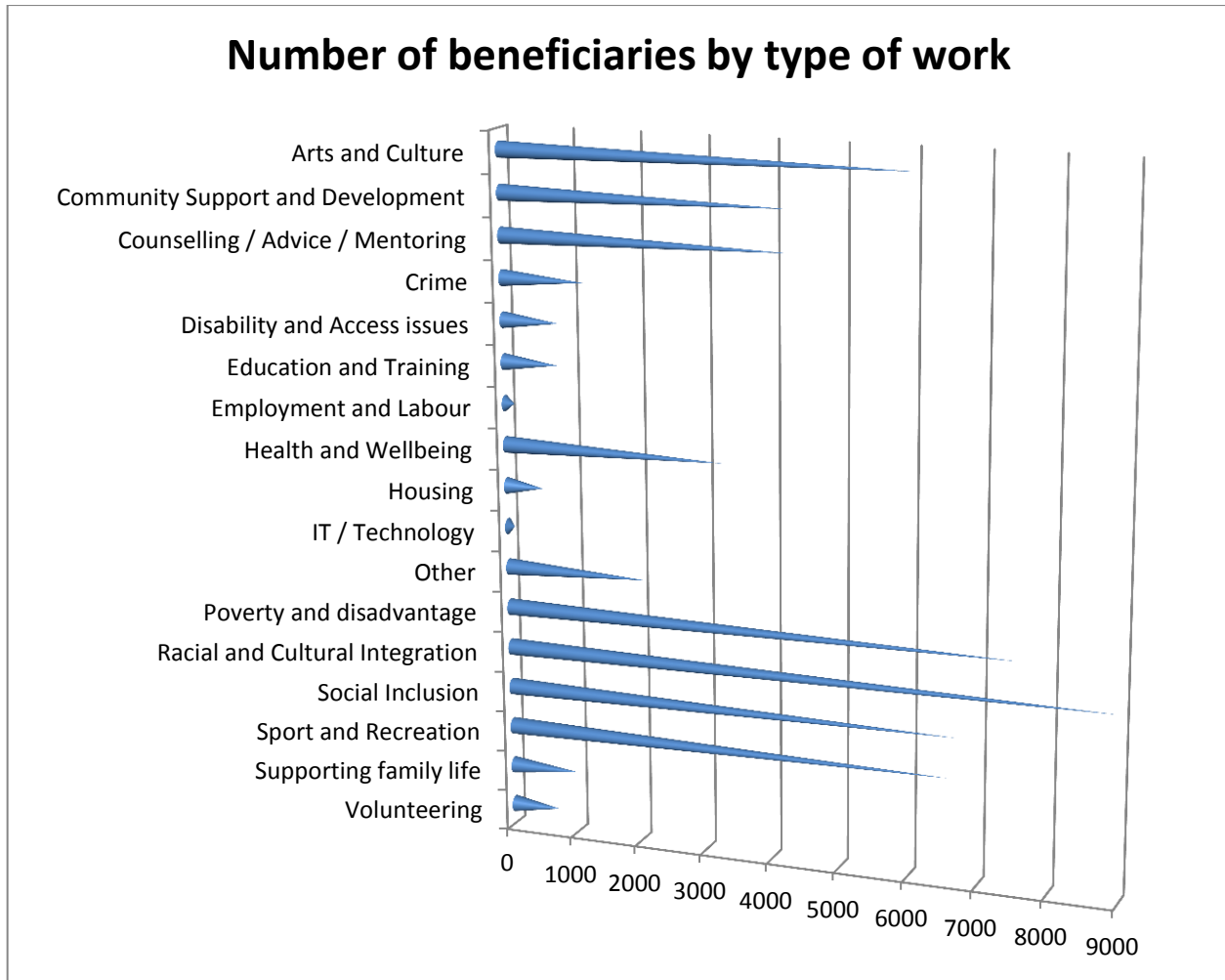
Of course, many of our grant programmes come with their own conditions but we are pleased to see that our support in the areas of social exclusion and inclusion, disability, health, education, access to housing and work represent 73% of all our grants.

In other words the Foundation is clear about its aim to tackle the entrenched issues of the moment and effective at helping communities address their most significant challenges, especially in this time of economic uncertainty.

Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012



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. Coutts & Co, Rathbones, Mole Valley Farmers, DACVS 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. The strategy has been this year to lay the foundations of a diversified income for the coming years both attracting new grant making funds and also support for the core costs and development work of the foundation. The Trustees are determined to have the Foundation fully self-supporting without the need to access reserves from the year 2014-15.

The Foundation has made a moderate operational loss on its unrestricted funds this year of £17,652. However, this year represented the first year without substantial public sector grant programmes and the loss of the Lottery BASIS programme which combined left the Trustees with a 75% reduction in core cost funding for this financial year and beyond.

The Trustees and team have worked hard to replace that funding from diverse sources with considerable success. 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 2012

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.

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.

Whilst the charity has total funds of £3,384,372 at 31 March 2012, of this sum £3,049,970 is represented by endowment funds, which are used to generate income for grant-making activities.

Furthermore, £184,560 of total funds comprises restricted funds, which can only be applied for specific purposes as specified by donors.

Unrestricted funds amounted to £149,842 (2011: £167,494). Within this total undesignated funds amount to £89,842 (see note 12 to the financial statements).

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 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 ceased in March 2011.

The three-year Grassroots Grants contracts which began in September 2008 have enabled the Foundation to grow considerably finished in March 2011.

The Foundation has made a moderate operational deficit this year of £17,652. However, this year represented the first year without substantial public sector grant programmes and the loss of the Lottery BASIS programme which combined left the Trustees with a 75% reduction in core cost funding for this financial year and beyond.

It is confirmed that the accounts comply with current statutory requirements, with the Statement of Recommended Practice for charity accounting, the Charities Act 2011 and with the requirements of the Memorandum and Articles of Association.

Devon Community Foundation

Trustees' Report (continued)

Year ended 31 March 2012

Auditors

Francis Clark LLP has indicated its willingness to continue in office and a resolution to re-appoint them was proposed and agreed at the Foundation's AGM.

Principal Funding Sources

Principal sources of income in 2011-12 were:

- Exeter City Council (Exeter Positive Steps)
- Ripple Trust (Exeter Positive Steps)
- Devon County Council
- Viscount Amory Trust
- Core cost contribution from endowment income
- Comic & Sport Relief
- 29th May 1961
- Dulverton Trust
- 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 various sources to support Fund development work to continue to build endowment funds and secure the future of Devon's communities.

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 2012

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 and the Charities Act 2011. 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

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 2012 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 2012 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 and the Charities Act 2011 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 2012

	Note	Unrestricted funds (note 12) £	Restricted funds (note 13) £	Endowment funds (note 14) £	2012 £	2011 £
Incoming Resources						
<i>Incoming resources from generated funds</i>						
<i>Voluntary income</i>						
Donations & Gifts		82,330	3,000	48,246	133,576	610,667
Income Tax refunded		2,725	14,189	4,338	21,252	19,258
Investment Income		97	-	55,329	55,426	26,553
Interest receivable		5,114	-	10,014	15,128	17,473
Other income		-	-	-	-	28,438
<i>Incoming resources from charitable activities</i>						
Grants		28,987	440,363	-	469,350	1,632,391
Total incoming resources		119,253	457,552	117,927	694,732	2,334,780
Resources Expended						
<i>Cost of Generating Funds</i>						
Costs of generating voluntary income	3	74,524	4,052	-	78,576	75,554
<i>Charitable Activities</i>						
Grants Payable	17	-	605,120	-	605,120	804,409
Administration of grant making activities	4	56,067	4,500	29,629	90,196	170,207
<i>Governance Costs</i>						
Investment management costs	5	6,314	-	-	6,314	7,159
				10,409	10,409	7,290
Total resources expended		136,905	613,672	40,038	790,615	1,064,619
Net (outgoing) / incoming resources for the year		(17,652)	(156,120)	77,889	(95,883)	1,270,161
Transfers		-	88,727	(88,727)	-	-
Other recognised gains and losses:						
Unrealised (loss) / gain on investments		-	-	(18,311)	(18,311)	91,527
Realised (loss) / gain on investments		-	-	(4,025)	(4,025)	-
Net movement in funds		(17,652)	(67,393)	(33,174)	(118,219)	1,361,688
Fund balances brought forward		167,494	251,953	3,083,144	3,502,591	2,140,903
Fund balances carried forward		149,842	184,560	3,049,970	3,384,372	3,502,591

All the above activities are continuing

Devon Community Foundation

Income and Expenditure Account

For the year ended 31 March 2012

	2012 £	2011 £
Income	624,178	2,290,754
Expenditure	(790,615)	(1,064,619)
Operating (deficit) / surplus	<u>(166,437)</u>	<u>1,226,135</u>
Interest receivable	15,128	17,473
Other investment income	55,426	26,553
Realised (loss) / gain on investments	(4,025)	-
(Deficit) / surplus on ordinary activities	<u><u>(99,908)</u></u>	<u><u>1,270,161</u></u>

Statement of Total Recognised Gains and Losses

For the year ended 31 March 2012

	2012 £	2011 £
(Deficit) / surplus on ordinary activities	(99,908)	1,270,161
Unrealised (loss) / gain on investments	(18,311)	91,527
Total gains and losses recognised in the year	<u><u>(118,219)</u></u>	<u><u>1,361,688</u></u>

Devon Community Foundation

Balance Sheet

31 March 2012

	Note	£	2012 £	£	2011 £
Fixed Assets					
Tangible fixed assets	6		62,995		64,725
Investments	7		2,407,356		1,536,071
			<hr/>		<hr/>
			2,470,351		1,600,796
Current Assets					
Debtors	8	7,133		99,391	
Cash in bank and in hand	9	921,679		1,813,795	
			<hr/>		<hr/>
			928,812	1,913,186	
Creditors:					
Amounts falling due within one year	10	(14,791)		(11,391)	
			<hr/>		<hr/>
Net current assets			914,021		1,901,795
Net assets	15		<hr/> 3,384,372 <hr/>		<hr/> 3,502,591 <hr/>
The funds of the charity					
Endowment funds	14		3,049,970		3,083,144
Restricted funds	13		184,560		251,953
Unrestricted funds	12		149,842		167,494
			<hr/>		<hr/>
Total charity funds	11		<hr/> 3,384,372 <hr/>		<hr/> 3,502,591 <hr/>

These financial statements were approved by the board of trustees on 14 September 2012.

.....

and were signed on their behalf by

M BULL **Chair of Trustees**

Company registration number: 3236918

Devon Community Foundation

Cash Flow Statement

For the year ended 31 March 2012

	2012		2011	
	£	£	£	£
Net cash (outflow) / inflow from operating activities (note below)		(68,101)		1,456,808
Returns on investments and servicing of finance				
Interest receivable		70,554		17,473
Capital expenditure and financial investment				
Net payments to acquire investments		(893,621)		(1,450,000)
Payments to acquire tangible fixed assets		(948)		(2,587)
Increase/decrease in cash in the year		(892,116)		21,694
Net cash resources at 1 April 2011		1,813,795		1,792,101
Net cash resources at 31 March 2012		921,679		1,813,795

Note

Net cash (outflow) / inflow from operating activities

Net movement in funds for the year	(118,219)	1,361,688
Depreciation	2,678	2,362
Losses / (gains) on investments	22,336	(84,237)
Investment income	(70,554)	(17,473)
Increase in creditors	3,400	262
Decrease in debtors	92,258	194,206

Net cash (outflow) / inflow from operating activities

(68,101)

1,456,808

Devon Community Foundation

Notes to the financial statements

Year ended 31 March 2012

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 and the Charities Act 2011. 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.

Investment management costs are shown separately within Resources Expended.

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 2012

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 4 (FTE) employees during the year (2011: 5). The emoluments of these employees were:

	2012	2011
	£	£
Salaries	89,601	108,184
Employer's national insurance	6,984	11,044
	96,585	119,228

There were no employees with emoluments above £60,000.

3. Cost of generating voluntary income

	Unrestricted Funds	Restricted Funds	2012	2011
	£	£	£	£
Office & stationery costs	9,112	-	9,112	9,519
Publicity	7,644	-	7,644	16,686
Staff costs	52,976	4,052	57,028	43,943
Training	742	-	742	1,382
Travel	3,468	-	3,468	3,598
Sundries	582	-	582	426
	74,524	4,052	78,576	75,554

Devon Community Foundation

Notes to the financial statements (continued)

Year ended 31 March 2012

4. Administration costs of grant making activities

	Unrestricted Funds	Restricted Funds	2012	2011
	£	£	£	£
Staff costs	39,143	-	39,143	124,768
Travel	632	-	632	1,864
Staff training	463	-	463	824
Outreach	-	3,000	3,000	16,491
Publicity	2,577	-	2,577	3,217
Events	3,488	-	3,488	2,420
Telephone and office costs	7,422	-	7,422	12,960
Postage and stationery	788	-	788	2,908
Legal and professional	-	-	-	899
Panel and meeting costs	-	-	-	491
Sundries	376	-	376	1,003
Depreciation	1,178	1,500	2,678	2,362
	56,067	4,500	60,567	170,207

5. Governance Costs

	Unrestricted Funds	Restricted Funds	2012	2011
	£	£	£	£
Staff costs	2,146	-	2,146	2,084
Trustees' training	-	-	-	1,269
Trustees' expenses	308	-	308	802
Audit	3,860	-	3,860	3,004
	6,314	-	6,314	7,159

There were no related party transactions during the year ended 31 March 2012.

Trustees received no remuneration (2011: £nil). During the year ended 31 March 2012, the company paid trustees' indemnity insurance of £1,268 (2011: £1,205), and trustees were reimbursed meeting cost expenses amounting to £308 (2011: £802).

Devon Community Foundation

Notes to the financial statements (continued)

Year ended 31 March 2012

6. Tangible fixed assets

Cost	Property £	Computer £	Other £	Total £
At 1 April 2011	66,000	2,587	-	68,587
Additions	-	-	948	948
Disposals	-	-	-	-
At 31 March 2012	66,000	2,587	948	69,535
Depreciation				
At 1 April 2011	3,000	862	-	3,862
Charge for the year	1,500	862	316	2,678
Disposals	-	-	-	-
At 31 March 2012	4,500	1,724	316	6,540
Net book values				
At 31 March 2012	61,500	863	632	62,995
At 31 March 2011	63,000	1,725	-	64,725

7. Investments

Market value	Investment to support core costs	Endowment Investments	2012 £	2011 £
At 1 April 2011	1,888	1,534,183	1,536,071	1,834
Additions	-	1,147,586	1,147,586	1,450,000
Disposals	-	(243,556)	(243,556)	-
Unrealised (losses) / gains	(16)	(18,295)	(18,311)	-
Realised (losses)/gains	-	(4,025)	(4,025)	91,527
Investment management charges	-	(10,409)	(10,409)	(7,290)
At 31 March 2012	1,872	2,405,484	2,407,356	1,536,071

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 2012

8. Debtors: amounts due within one year

	2012	2011
	£	£
Rental income	-	7,570
Mobile Telephone	107	-
Gift Aid	7,026	10,046
Outstanding claims due (Grassroots match)	-	81,775
	7,133	99,391

9. Cash in bank and in hand

Revenue accounts:	2012	2011
	£	£
Barclays Bank Account	-	7,512
CAF Current Account	70,985	544,679
Arbuthnot Latham Account	606,451	150,165
CAF Current Gold Account	34,146	51,026
Arbuthnot Latham EF Account	-	34,987
Bank of Scotland	1,942	-
Endowment Accounts:		
CAF Gold Account	70,533	505,014
Secure Trust 60 Account	-	6,646
Secure Trust 120 Account	137,622	513,766
	921,679	1,813,795

10. Creditors: amounts fall due within one year

	2012	2011
	£	£
Other creditors - HMRC	-	-
Accruals	1,568	2,295
	13,223	9,096
	14,791	11,391

11. Reserves

	Income and expenditure account
	£
At 1 April 2011	
Deficit for the year	3,502,591
	(118,219)
At 31 March 2012	3,384,372

Devon Community Foundation

Notes to the financial statements (continued)

Year ended 31 March 2012

12. Unrestricted funds

	General Fund £	Designated Reserve Fund £	Total 2012 £
Fund balances brought forward	107,494	60,000	167,494
Incoming resources	119,253	-	119,253
Outgoing resources	(136,905)	-	(136,905)
Transfer between funds	-	-	-
Fund balances carried forward	89,842	60,000	149,842

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 / transfers £	Expenditure and transfers £	31 March 2012 £
Devon Community Fund*	4,065	39,531	(34,942)	8,654
Plymouth Drake Fund*	52,135	6,630	(58,716)	49
Comic & Sport Relief	50,250	136,355	(114,111)	72,494
Exeter Positive Steps	18,383	36,339	(53,757)	965
Philip J Milton & Co Plc Fund	343	1,165	(900)	608
PDF Trinity House	950	4,175	-	5,125
Ripple Fund	3,618	12,563	(14,420)	1,761
PDF South West Water c/f	702	1,376	(2,078)	-
	130,446	238,134	(278,924)	89,656

Devon Community Foundation

Notes to the financial statements (continued)

Year ended 31 March 2012

	Brought Forward £	Incoming resources / transfers £	Expenditure and transfers £	31 March 2012 £
b/f	130,446	238,134	(278,924)	89,656
L Conner	562	1,103	(1,335)	330
PDF Royal Mail	789	1,548	(2,090)	247
Dulverton Trust	-	85,500	(85,500)	-
Devon 100 Club	-	1,422	(1,420)	2
Exeter Foundation Fund	33,346	1,109	(34,455)	-
Local Giving	-	78,706	(75,883)	2,823
The Funding Network	2,999	13,444	(10,753)	5,690
North Devon Relief Fund	1,013	5,168	(5,838)	343
Winter Appeal Fund	-	13,557	(9,975)	3,582
Rural Fund	1,376	5,258	(6,634)	-
Mildmay White Family Fund	621	1,122	(1,500)	243
Ray Miles Fund	655	1,458	(2,113)	-
Police Property Fund	1,885	17,926	(19,307)	504
Devonian	10,800	22,516	(15,734)	17,582
Devonian Leased Property	63,000	-	(1,500)	61,500
Kitson Hutchings	409	2,422	(2,200)	631
Speller Fund	-	55,886	(54,459)	1,427
Friends of Devon Community Foundation	4,052	-	(4,052)	-
	<u>251,953</u>	<u>546,279</u>	<u>(613,672)</u>	<u>184,560</u>

*The Devon Community Fund includes the following funds Tiverton Religious, Grassroots, Clare Milne Trust, Throwleigh, Bristol & West, Peter Yeo, HSBC and Whitestuff.

*The Plymouth Drake Fund includes the following funds Grassroots, Tamar Science Park, Plymstock School and Drake Foundation.

Devon Community Foundation

Notes to the financial statements (continued)

Year ended 31 March 2012

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 where necessary.

Comic/Sport Relief Grants are for organisations in Devon using tackling social exclusion. 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.

Devon Community Foundation

Notes to the accounts (continued)

Year ended 31 March 2012

14. Expendable Endowment Funds

	1 April 2011 £	Incoming Resources £	Realised & unrealised Investment profits/ (losses) £	Transfers & Outgoing Resources £	31 March 2012 £
Expendable Endowment	3,083,144	117,927	(22,336)	(128,765)	3,049,970

The Endowment Fund includes:

Rural Fund	122,270	-	-	-	122,270
General Funds *	100,927	-	-	-	100,927
Devon Community Funds *	1,315,410	63,057	-	(24,968)	1,353,499
Plymouth Drake Funds *	1,215,996	-	-	(1,915)	1,214,081
North Devon Relief Fund	120,180	-	-	-	120,180
Police Property Fund	115,000	-	-	-	115,000
Investment Portfolio	91,473	54,870	(22,320)	(101,882)	22,141
Investment shares to support administration	1,888	-	(16)	-	1,872
	3,083,144	117,927	(22,336)	(128,765)	3,049,970

*These funds include elements of named funds.

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	61,500	-	123,060	184,560
Endowment funds	-	2,407,356	642,614	3,049,970
Unrestricted funds	1,495	-	148,347	149,842
	62,995	2,407,356	914,021	3,384,372

16. Capital commitments

There were no capital commitments at the year end.

Devon Community Foundation

Notes to the accounts (continued)

Year ended 31 March 2012

17. Restricted Fund Grants made by the Foundation 2011-12

	<u>£</u>	<u>£</u>
<u>Exeter Positive Steps</u>		
Exeter YMCA	22,782	
Exeter Shilhay Community Limited	15,975	
Young Devon	<u>15,000</u>	53,757
<u>Comic & Sport Relief</u>		
Zone	15,000	
Plymouth Communities Befriending Consortium	14,400	
Oasis Project	14,250	
Okehampton Community Recreation Association	<u>7,600</u>	51,250
<u>Community Cash</u>		
Plymouth Cricket Club	5,055	
Kingsway Residents Association	4,556	
Tavistock & District Outdoor Education Forum	3,000	
Shout It Out Learning Project	1,000	
Friends Of Plymouth Portage	1,000	
Tamerton (Fraser & Linton) Residents Company Ltd	1,000	
Keyham Methodist Community Centre	1,000	
Friends of Devonport Park	1,000	
Unique Baton Twirlers	1,000	
Friends of Downham House	1,000	
Scoot-A-Long	1,000	
Leigham Community Association	1,000	
Plymouth Pregnancy Crisis Centre	1,000	

Devon Community Foundation

Onward Community Group Ltd	1,000	
St Budeaux Youth Club	1,000	
Ford Youth and CommunityCentre	1,000	
Pendeen Residents Association	1,000	
Sunshine Marina Association	1,000	
Community Regeneration Outreach Projects	1,000	
5th St Budeaux Guides	1,000	
BETWABU Association	1,000	
Friends of Freedom Fields Park Plymouth	1,000	
Playback Theatre South West	1,000	
Railway Beacon Youth Football Club	1,000	
Reach Community Project	1,000	
URBAN XPERIENCE	1,000	
Time Out For All	1,000	
Tamerton Village Players	1,000	
Embroiders' Guild Plymouth	1,000	
First Steps Pre-School	1,000	
Merchant Navy Association Plymouth & District	1,000	
Mayflower Sailing Club	1,000	
All Nations Ministries	1,000	
Plymouth Roller Hockey Club	1,000	
SHPG Watersports Trust	1,000	
Devonport District Guides	1,000	
Plymouth Senior Citizens Forum	1,000	
Twenty One Grants under £1,000	<u>16,250</u>	
		62,861

Devon Community Foundation

Rural Fund Grants

Holsworthy Family Workshop Resource Centre (Grant Payment)	2,000	
Community Information Centre (Grant Payment)	1,958	
Playback Youth Theatre (Grant Payment)	1,000	
Three Grants under £1,000	<u>1,676</u>	6,634

Community Grants

CoastNet (Grant Payment)	4,615	
Community Housing Aid (Grant Payment)	4,447	
Plymouth Pregnancy Crisis Centre (Grant Payment)	2,500	
Samaritans (South Devon) (Grant Payment)	2,420	
HomeStart Torbay (Grant Payment)	2,000	
Crossline Plymouth (Grant Payment)	2,000	
Stonehouse Play Space Association (Grant Payment)	1,000	
Higher Brixham Community Centre (Grant Payment)	1,000	
Home Start Mid Devon (Grant Payment)	1,000	
Thirteen Grants under £1,000	<u>5,930</u>	26,912

The Devonian Trust

Plymouth Albion Wheelchair and Community Rugby Club	3,206	
South Hams Lifestyles	2,100	
Plymouth Storm Wheelchair Basketball Club	1,600	
SSAFA (Grant Payment)	1,413	
Complex Care Team	1,000	
TAVI SPECIALS FC	1,000	
Twelve Grants under £1,000	<u>5,415</u>	15,734

Devon Community Foundation

North Devon Fund

Lynton and Lynmouth Arts and Music Association (LLAMA) (Gran	3,000	
Barbrook Public Facilities Trust	1,000	
Three Grants under £1,000	<u>1,838</u>	
		5,838

Mildmay-White Family Fund

Cruse Bereavement Care Plymouth	1,000	
Torbay Advice Network	<u>500</u>	
		1,500

Plymouth Drake Fund

Shout It Out Learning Project	5,000	
Plymouth Pregnancy Crisis Centre	5,000	
Time Out For All	5,000	
All Stars Theatre Group	5,000	
Plymouth Foodbank	5,000	
St Budeaux Friday Drop In	5,000	
Plymouth Hope Football Club	4,991	
About Time	4,990	
Worth	3,300	
Plymouth Senior Citizens Forum	3,250	
Key Stop Luncheon Club	2,776	
Worth	2,758	
50+ Carers Support & Social Group	2,000	
Plymouth Foodbank	2,000	
Morvargh Sailing Project	1,000	
Four Grants under £1,000	<u>1,651</u>	
		58,716

Devon Community Foundation

Ray Miles Fund

Crediton International Social & Culture Organisation
(CISCO)

1,125

Honiton Children's Centre

988

South West Water Fund

2,113

Plymouth Musical Activities Club

1,578

Unique

500

Laurie Conner Fund

2,078

Sirona Therapeutic Horsemanship CIC

1,335

Royal Mail Fund

1,335

Friends of Devonport Park

1,000

Two Grants under £1,000

1,090

Phillip Milton

2,090

Three Grants under £1,000

900

Ripple Young Persons Fund

900

Exeter YMCA

4,500

Wings South West

4,920

Churches Housing Action Team (CHAT) Mid-Devon Ltd

5,000

Clare Milne Fund

14,420

Tavi Specials FC

1,000

Moorvision

1,000

The Friends Of North Devon Portage

1,000

Green Force (SW) CIC

1,000

Devon Community Foundation

Cranford Badminton Club	500	
		4,500
<u>Business Club Fund</u>		
Exeter YMCA	1,000	
Stonehouse Play Space Association	420	
		1,420
<u>Police Property Fund</u>		
Cornwall Community Foundation	5,867	
Torbay District Neighbourhood Watch Forum	1,000	
Play Torbay	1,000	
Higher Brixham Community Centre	1,000	
Broadclyst VIP (villagers improving play)	1,000	
Honicknowle Play Scheme	1,000	
Devon & Cornwall Refugee Support	1,000	
Tavistock Street Pastors	1,000	
Nine Grants under £1,000	6,440	
		19,307
<u>Bristol & West Fund</u>		
Homestart Teignbridge	1,661	
		1,661
<u>The Funding Network Fund</u>		
Amigos	4,606	
Changing Tunes	3,511	
Dartington Hall Trust	1,716	
Eight Grants under £1,000	3,121	
		12,953

Devon Community Foundation

Dulverton Trust Fund

Cornwall Community Foundation	22,500	
Cornwall Community Foundation	22,500	
Weir Quay Community Watersports Hub Club Limited	5,000	
Churches Housing Action Team (CHAT) Mid-Devon Ltd	5,000	
Circles South West (CSW)	5,000	
Plymouth Foodbank	3,000	
Unite - Carers In Mid Devon	2,923	
Exmouth & Budleigh Salterton Scout Active Support Unit	2,800	
Soundart Radio Limited	2,500	
Plymouth Vineyard	2,000	
11th Torbay (Barton)Sea Scouts	2,000	
Refugee Support Group	2,000	
All Nations Ministries	1,574	
Freedom Social Projects	1,500	
Exmouth & Budleigh Salterton Explorer Scouts	1,400	
Okehampton & District Duke of Edinburgh	1,303	
Torbay Inter-Faith Forum 4 Youth (TIFFY)	1,000	
Singing Aloud - Tiverton Youth Choir	1,000	
Tavistock Carers Support Group	500	
		85,500

Surviving Winter Fund

Dartmouth Caring	2,000	
Whipton Luncheon Club	1,500	
Plymouth CAB	1,250	
Torrige Voluntary Services	1,250	
Citizens Advice Bureau Torquay	1,250	
Five grants under £1,000	2,725	9,975

Devon Community Foundation

White Stuff Fund

SOCOPS	<u>292</u>	292
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Marcelle Speller Fund

Grow 4 Good South West Ltd	35,000	
Grow 4 Good South West Ltd	8,750	
Grow 4 Good South West Ltd	5,709	
Grow 4 Good South West Ltd	4,000	
Grow 4 Good South West Ltd	<u>1,000</u>	
		54,459

Local Giving.com

1st Fremington Air	2,476	
WM Cookworthy Museum	2,464	
Jeremiah's Journey	2,259	
Horizons (Plymouth)	2,109	
Plymouth Pregnancy	1,960	
Churches Housing Assoc.	1,947	
DCRS	1,843	
Horizons	1,576	
St Lukes Hospice P	1,407	
Plymouth Vineyard	1,396	
Horizons	1,303	
Jeremiah's Journey	1,251	
Wembury Pre School	1,072	
Two Hundred and Eight Seven grants under £1,000	<u>49,820</u>	72,883
Exeter Foundation Payment	34,455	
Grassroots Fund Payment	<u>1,186</u>	
		<u>35,641</u>
TOTAL		<u>£605,120</u>

