



**County of Gloucestershire
Community Foundation**

Report and Audited Financial Statements

31 December 2022

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County of Gloucestershire Community Foundation
For the Year Ended 31 December 2022

Company Number 02420411
Charity Number 900239
Registered Office The Manor
 Boddington
 Cheltenham
 Gloucestershire
 GL51 0TJ

Trustees Trustees, who are also Directors under company law,
 who Served throughout the year were as follows:

| | |
|---------------|------------|
| Dr C Sharp | Chair |
| Ms T Clark | Vice-Chair |
| Mr J Tabor KC | Trustee |
| Mr J Dunley | Trustee |
| Mr R Ingle | Trustee |
| Ms J Tufnell | Trustee |
| Ms E Lord | Trustee |

Other Trustees serving during the year and upto the date of
this report were as follows:

| | | |
|-------------------|--------------|--------------------------|
| Mr G Miller | High Sheriff | (resigned 22 March 23) |
| Mr H Robinson | High Sheriff | (appointed 22 March 23) |
| Mr R Stephens MBE | Trustee | (retired 15 December 22) |
| Mr R Bradley | Trustee | (resigned 20 May 22) |

President Dame Janet Trotter OBE DBE CVO

Vice Presidents Dr R Head DL OBE Mr M Gran
 Mrs T Hitchins Mr R Jones

Key Personnel Mrs T Nelson Chief Executive

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| | |
|----------------------|---|
| Bankers | CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ |
| Investment Managers | Rathbones Investment Management Ltd 1 Curzon Street London ME19 4JQ CCLA 80 Cheapside London EC2V 6DZ |
| Independent Auditors | Randall and Payne LLP Chartered Accountants & Statutory Auditors Chargrove House Shurdington Road Cheltenham Gloucestershire GL51 4GA |

CHAIR'S REPORT

The last year has seen GCF in transition from the exceptional circumstances of the Covid-19 pandemic commencing in 2020, and the massive volume of work arising from that, to a new challenge of facing and responding to a cost of living and inflationary crisis unseen for a generation. It is in these contexts that I have taken over as Chair of Trustees, following the superlative job done by my predecessor in revitalising the foundation.

The challenge has once again led to an increased workload, managed highly efficiently by one of the smallest community foundation teams in the country, and a further increase in the profile of the charity despite constrained resources. The increased demand has been seen in the number of grant applications received, and once again verbal feedback has highlighted the exceptional quality of the assessments made and the quality of the grant making panels themselves. The grant manager's report outlines this in greater detail.

The diversity of roles taken by GCF in the community has continued, with the INVEST programme entering its second year, continuing to support the leadership within other charities through mentoring with those with experience of leadership in other sectors. The programme last year once again received glowing feedback from all participants.

Following the articulation of a strategy for GCF in 2021, the ambition had been to develop the activities of the foundation around philanthropy over the last year; however the global contexts and recurrent waves of challenge and crisis have forced a focus on immediate needs. The Cost of Living Crisis Fund was launched last autumn and has met its initial target of £100,000 to support activities directly addressing this urgent need in our county. The support of all who have contributed is greatly appreciated and this money has already begun to be distributed.

The ambition remains in the coming years to develop the approach to philanthropy and there are plans in place to deliver some ambitious activity for so small an organisation. This will be supported by a newly appointed operational manager who has great experience of the sector having previously led a charity with whom the foundation has worked in the past.

The Friends Provident Foundation published their Foundation Practice Rating report, "Assessing diversity, accountability and transparency in grant-making foundations" in March 2023. GCF scored the highest rating of A for both transparency and accountability domains, with a C rating for diversity which does not acknowledge the work done in this area. The overall rating was B, which is an excellent reflection of the efforts of the GCF staff and the high quality work they have been doing.

During the year, GCF held three Let's Talk/Let's Listen events attended by more than 200 people in total and covering grants programmes such as our Arts Council Let's Create funding for Jubilee community events and the Cost of Living Crisis. We also discussed how we can build stronger communities in Gloucestershire. This helped the foundation to learn more about the issues and challenges facing local communities and the opportunities to create meaningful change and improve lives in our county. Attendees confirmed how useful it is to be able to share ideas and experiences as well as making new contacts for future collaboration.

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Over the year, GCF have also been able to return to in person events, starting with the GCF Volunteers' event. The foundation relies on over 40 volunteers; those who support our grant panels, INVEST mentors and the board itself. Without our invaluable volunteers, GCF could not do the work it does. We ended the year in November with our Annual Celebration, which was hosted and supported by Yard Space Events at "The Old Gore Barn" near Cirencester, who also produced the photos and videos for the event. Sponsorship for the event by CCLA and our trustee Jane Tufnell was greatly appreciated. We had great attendance from current fundholders, partners and new friends. Speakers from John Lewis shared their involvement in funding the INVEST programme to get off the ground and we also heard from two charities, Read With Me and Working for Wellbeing (W4W) in Fairford.

The purpose of GCF is to serve our community, our fundholders/donors and our charities. We can only do this with the generous financial support of our fundholders, for which we remain exceedingly grateful in these difficult times. Additionally, GCF can only operate efficiently with skilled and effective trustees. I wish to thank them all for supporting GCF and especially for the individual support they have provided to me. In particular, I am exceptionally lucky to have a skilled and experienced vice- chair in Tracy Clark, who has supported me as I find my feet as chair and without whom I doubt I could have managed.

Finally, I want to thank both the CEO and the Grants Manager. Talitha has been a massive boon to GCF and become one of the faces of the charitable sector in the county, raising our profile and taking us out of our comfort zone with panache into areas which will reap dividends in the future. Sarah Sharma, our Grants Manager, continues to be the face that GCF should present, and her actions continue to enhance the Foundation's reputation across the county.

Charlie Sharp

Dr Charlie Sharp

Chair of Trustees
25 September 2023

CHIEF EXECUTIVE'S REPORT

As we went into 2022, Jamie Tabor KC our wonderful Chair retired, but we are incredibly pleased he wanted to stay on as a trustee. I wanted to personally thank Jamie for all his support and hard work to help us achieve the growth and development we have in such a short period of time. He worked tirelessly taking GCF from a quiet organisation to the buzzing one we have now and Jamie has left GCF in a very good place. So, as we look forward to new changes and challenges, we are very pleased to now be supported by our new Chair, Dr Charlie Sharp, who has been involved with GCF for many years as a donor and supporter. As a consultant in the county with two young boys, he will juggle a busy life with a passion for giving back and his desire to see GCF contribute as much as we can to Gloucestershire.

Vision: Gloucestershire is a place where people & communities are empowered to become resilient and strong

Mission: Strengthen our communities so they can thrive, through inspiring giving, providing grant funding and developing partnerships

We have four strategic goals over the next three years:

1. **Build the base;** Inspire local giving, by nurturing and supporting a committed community of philanthropists, encouraging generosity and charitable giving. Grow our community asset / endowment to £10M.
2. **Supporting Communities;** To deliver accessible, inclusive and flexible funding.
3. **Develop partnerships, collaborations & community leadership;** To develop, year on year, our community leadership role and collaborative working through the INVEST programme for Gloucestershire charities.
4. **To inspire a culture of empowerment both internally and externally of GCF.**

We aspire to work in a way that:

- is inclusive, warm, open, approachable and flexible
- focusses on our beneficiaries and puts communities first
- utilises and shares our knowledge and expertise
- is bold, takes risks and encourages continual learning

Review how we are doing

As we move into 2022, we now have to go back and re-visit the work we planned in pre-pandemic. Through the crisis we had to respond, moving operations to reactivity; now we need to be less reactive and move back to planning and development and looking ahead.

Operations: The pandemic certainly stretched every part of our operational activity, but we still managed to design and launch a new website at the end of 2021. Throughout 2022 we really felt the benefit of this investment, both from a user perspective (receiving excellent feedback) and also for the GCF team who are now able to edit the whole website in house. This certainly paid off when an independent assessment was taken by the Foundation Practice Rating (FPR) who rated 100 UK trusts and foundations on three elements 1. Accountability 2. Transparency 3. Diversity.

GCF came out with a B rating, the only organisation with less than 10 staff to gain this award. Notably within only 10 special mentions, GCF was mentioned for its excellent website. For a team of 3.5 FTE, we are being rated in line with large, well-known foundations who distribute millions, a huge boost to our confidence for both the executive team and board of trustees.

Grants making: We continue to see unprecedented unmet need and this is not declining. Our grants team have worked tirelessly trying to meet the need that comes through, but they rely on the generosity of fundholders and donors to help us meet this need. See the grant making section on page 9 for more details.

Philanthropy and inspiring giving: Since 2019, when the new team of the CEO and Grants Manager started, reacting to the need in the pandemic was our focus. Therefore 2022 was the first opportunity to focus on Philanthropy, where we invested in setting up this department and a strategy on developing this area. Our profile raising activity has started to pay off, with our first "Charity of the Year" appointment being offered by Constructing Excellence Gloucestershire, an excellent membership organisation of over 70 businesses in the county.

Finally, with live events coming back, GCF needed to also think about its community engagement. We successfully planned and launched our first GCF Annual Celebration in November and launched the "Surviving Winter Appeal". This was generously sponsored by CCLA and one of our trustees Jane Tufnell. We welcomed over 70 people - current donors, fundholders and new friends - to a Cotswold barn near Cirencester, supporting a new rural business.

In December the board agreed to a major profile raising event, to launch in 2023, called GCF's Great Escape, a car rally across rural Gloucestershire, showcasing rural businesses and the importance of rural employment, starting the conversation across all sectors about rural poverty, lack of services and opportunities for our children. Highlighting rural poverty is equally as important as those living in urban poverty, however it is far less recognised and very few solutions are being proposed. So this will be important work for us to support.

The Surviving Winter Appeal, with a target of £100K, was a great success. Having only ever raised about £15K in previous appeals, we managed to raise around £70K by the end of the year with 35 charities benefiting and continued to drive the campaign and raise funding into the new year to reach the £100K target.

Community Leadership: As GCF has grown dramatically in activity across the county, we now rely on our many volunteers to help us deliver our work and programmes. We now have over 40 volunteers, made up of our board members, community grants panel members and our INVEST mentors. Therefore it was time to thank and celebrate the great work they do with our first live event since the pandemic. It was a wonderful celebration hearing from many of our volunteers and how giving back has changed their lives and those they have supported.

We continued sector engagement with our online “Lets Talks” with over 200 people attending our three events. This format has been recognised by UKCF as innovative, creating purposeful spaces in what we do. This is so effective at getting our sector together and we are looking to build on this throughout 2023.

As we set out on our three year strategic plan, forming partnerships and collaborating is key to delivering so much more into our county. We are very proud to have successfully funded and launched INVEST year 2. A brilliant partnership with the Cranfield Trust and the Honourable Company of Gloucestershire. We hope to complete up to 5 years and support over 50 charity leaders, who in turn can help support the continued resilience building of the sector.

We also launched our first “Free Wills Month” in October with the support from an excellent local legal firm Leeper and Prosser, who very kindly raised money for us.

Team: I am incredibly proud of the work that has been achieved by my small but mighty team. They are truly dedicated to the work they do, but also they want to make a real difference to Gloucestershire and they feel the enormous responsibility of delivering funding and other support that is often life changing. We always set out to develop a warm and supportive organisation that is present and approachable and hearing the feedback from our charities is incredibly heart warming and validating.

Board: We have been incredibly fortunate to have such a positive and supportive board of trustees, of which we could not do the work we do without any one of them. As we are a small executive team, they are often called upon for “hands on” support more than most trustees and they are always so helpful and encouraging. They are all a real pleasure to work with. Relationships are so important in the success of an organisation and the team work has an enormous part to play in GCF’s positive growth and delivery. The UKCF conference (every three years) was another great opportunity to develop GCF relationships as two of our trustees also attended with the exec team.

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Fundholders, donors & supporters: Without our incredibly generous fundholders and donors, none of this work would be possible. We rely on the good people of Gloucestershire to invest in our county's future and see that by giving through GCF money will get to where it is most needed in the most cost-effective way.

We support the building of the GCF endowment, a community asset for life, the interest each year going straight into grantmaking. The Hitchins Family have the largest endowment of £1.6m and this gives about £50k into the county each year, forever. There is a real need to think long into the future and not spend down everything you have in a crisis as history proves there is always another crisis to fund and so keeping resources back is so important if we are to be there for the continually changing needs of our community.

However flow-through funding is always needed to meet current, short-term need and help address some of the shortfall in statutory provision.

You will find more information on our fund-holders & donors in the grants section on page 9.

We have achieved a huge amount of work internally catching up after the pandemic on operational development, delivering on live events and being recognised independently for excellent governance. We are in a good place to enter 2023 and now build on relationships, business and income growth.

GRANT MAKING ACTIVITY

This year has been a challenging one for grantmaking as we have seen demand for our funds increase dramatically whilst funds available to distribute have continued to decline from their highs in 2020 when large amounts of covid-related funding were readily available. A picture that is worryingly replicated across the charity sector.

In the past three years, our tiny grants team (1 FTE) has assessed and processed over 1,000 applications and awarded more than 680 grants with a total value of over £2.5 million.

As life with covid became the new 'normal' our emergency grantmaking of the pandemic subsided to make way for another emergency, one that was predominantly impacting those communities in our county that were already most vulnerable and struggling with low income. This has been a year where we have seen the cost of utility bills and food provisions increasing rapidly with basic essentials such as heating and food becoming unaffordable for so many.

We have seen an increase across the year in applications for support to meet basic human needs and as a result a larger proportion of our grants have been awarded under the themes of fairness, reducing inequalities and in support of healthy living.

By the summer we knew that there was a more specific need for support in our most deprived Gloucestershire communities and the Cost of Living Crisis Appeal was launched. The first grants were distributed from the Cost of Living Crisis Fund in October 2022 and by the end of the year we had almost reached our £100k target.

Main Grants

The Main Grants Panel meets three times a year and includes one GCF trustee who chairs the panel, our CEO and Grants Manager, together with fundholders and other experienced members of the community. Early in 2021, we went out to open recruitment for four new panel members from within our local communities, increasing total panel membership to 10.

Each of our panel members represents a different geographic area of the county but also have their own areas of interest and expertise which is incredibly valuable and has enabled us to develop a more diverse grants panel. As I highlighted in my introduction, 2022 marked another record-breaking year for our Main Grants Programme with 110 applications received (more than double the number from 2019). During the year, 58 grants were awarded through the Main Grants programme with a total value of £275.8k.

Fundholders supporting the Main Grants Programme

We are so grateful to our fundholders, large and small, who choose to support Gloucestershire communities both through endowments and flow-through donations.

The Hitchins Family Trust Fund, established in 2002, remains by far the largest endowment held by GCF. Over the past 20 years, hundreds of communities have benefited from the family's philanthropy, generosity and extensive knowledge of the county.

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This year alone, the Hitchins Family Trust fund has generously supported 15 projects with grants totalling almost £73k across a broad range of areas including literacy, the arts, community development, training and learning opportunities, welfare and reducing inequality.

Tania Hitchins is very active in identifying and advocating for local charities and provides valuable assistance to the CEO and board as well as being a supportive and knowledgeable Main Grants Panel Member.

The generosity of many of our other fundholders has also continued in 2022 via our Main Grants programme.

One of our newest fundholders, the Charles Russel Speechlys Foundation Community Fund, supported 12 organisations in Gloucestershire with contributions totalling £18k. In line with their fund objectives, the majority of the work supported was focussed on equality, diversity and social inclusion, in particular improving opportunities for the disadvantaged.

The Little Orchard Trust, supported eight projects in the areas of mental health and improving opportunities for young people with grants of more than £29k.

The Rigby Family generously supported four local organisations, CANDI, North and West Gloucestershire CAB, Wooton Community Sports Foundation and Fairford Community Skate Park with grants totalling just under £19k.

Maureen and Steve Windsor, who have been supporting Gloucestershire charities through their WFT Community Fund for many years, supported two grants of £5k each to Gloucestershire Bundles and Cirencester Housing for Young People.

The Hayward Waite Fund continued their support in the county with contributions towards Gloucester City Mission's new education and training centre and support for disadvantaged families in Cheltenham through St Gregory's Childcare Trust, whilst The Ozleworth Fund supported grants totalling £10k to organisations providing opportunities for people of all ages including Home Start Stroud and Home Start North and West Gloucestershire, Fairford Men's Shed, Lydney Dial A Ride and Clean Slate.

This is just a small selection of the many generous fundholders and donors who have supported our work during the year. We are truly incredibly grateful for all they do and look forward to continuing to work together in 2023.

Freemasons

The Freemasons have been fantastic contributors to GCF for 20 years now, supporting organisations in Gloucestershire and South Gloucestershire to support young people facing disadvantage, elderly people and people with disabilities. The panel prioritises applications from smaller charities and community groups where they feel their grants of up to £2k can make the biggest difference. The Freemasons Grants Panel meets three times a year and consists of four representatives of the Freemasons: Nigel Bridges (Chair), Tim Henderson Ross, Gordon Cole and David Mason, as well as Jamie Tabor, trustee of GCF. We thank them for their support, kindness and ongoing encouragement of the charity sector in Gloucestershire. In 2022, 12 grants were awarded by the Freemasons totalling £22.5k.

We really enjoy our work with the Freemasons who say: *"We have derived huge benefits from working with the GCF. Some of these benefits are listed below.*

1. *The GCF gives us a breadth of experience in terms of knowledge of charities working within Gloucestershire. Through their work with many funds they have a much greater "reach" than we could attain.*
2. *The GCF has much greater analytic skills and access to data in order to assess charities which have made grant applications. The depth and range of their analysis and their skill in deriving conclusion from that data has been instructional and revelatory and has helped us in our other grant making activities.*
3. *The GCF has knowledge of the personnel who are involved with the running of the Gloucestershire charities. They can look behind the numbers and give invaluable insights into the energy and efficiency of the management teams who work in the charitable sector*
4. *The GCF keep us abreast of the latest statutes and best practice affecting the charitable sector which would be difficult for us to acquire without commissioning special updates from time to time.*
5. *Like any organisation it helps to discuss what we are doing with skilled practitioners in the sector. Working with the GCF stops us working in a silo which we believe helps us in all our charitable work.*

For all these reasons and more we are delighted to be working with the GCF. This partnership improves our efficacy and focus in helping the citizens of Gloucestershire who are less fortunate than ourselves. **Tim Henderson-Ross, Provincial Grand Master for Gloucestershire.**

High Sheriff

During 2021, the High Sheriff's Fund awarded £56.7k in grants to 23 organisations. The High Sheriff's panel is attended by the sitting High Sheriff, who was Sir Dusty Miller in 2022. The High Sheriff also sat as a trustee of GCF for the duration of his one-year term (running from approximately Easter).

We are very grateful to our High Sheriff Panel Members for volunteering their time, knowledge and understanding. During 2022 our panel members were: Sir Dusty Miller (High Sheriff), Jane Tufnell (GCF Trustee and Past High Sheriff), Tony Butler, Richard Bradley and Chris Jenkinson.

The High Sheriff's Grants Programme recently supported Creative Sustainability's Access Bike youth mentoring programme.

They said: "Disadvantaged young people have had close support from peer mentors to achieve the goals they want to achieve, learning new skills and confidence. One of the trained peer mentors had been out of employment for some time due to anxiety and depression. He had been a participant within the youth projects for some time and when he heard about the opportunity to become a peer mentor, he thought this was a way he could help someone else but also help himself gently get back into work. He has now been employed with us for 9 months and in baby steps has gone from doing 2 hours a week doing 1:1 peer mentoring to 8 hours a week support young men in Access Bike." **Creative Sustainability**

Arts Council England Let's Create Jubilee Fund

We were really excited to start 2022 by taking part in a national programme in partnership with UK Community Foundations and Arts Council England. The Arts Council England Let's Create Jubilee Fund awarded grants to community groups for artistic projects to celebrate the Queen's Platinum Jubilee in June. The response from Gloucestershire communities to this programme was incredible and the fund received 64 applications with a value six times the amount of funding available to distribute meaning the grants panel, made up from people involved with creative activities around Gloucestershire, had to make some very difficult decisions. We were able to support 17 celebratory projects through the funding and also allocated some of our own funds to support a further three organisations.

We have received some excellent feedback regarding the projects and would love to run another community art programme in the future.

One event supported was a series of community workshops culminating in a Jubilee tea dance at the DeCrypt venue in Gloucester: *"There is huge potential for developing community cohesion, addressing loneliness and isolation and breaking down barriers by offering this type of community-based activity. The Tea Dance was a joyful community occasion that brought people together and enabled diverse people to mix comfortably. The workshops enabled the building of relationships in smaller groups, with common interests and the chance to meet and talk, while learning skills in a friendly atmosphere. It takes funding - though not a huge amount - to enable these events to happen and to promote them to the appropriate groups of people. The community would benefit from more such events."* **Discover DeCrypt**

Carers Gloucestershire Legacy Fund

In May 2020 we were delighted to launch this new two-year grant programme dedicated to supporting adult carers in Gloucestershire utilising funds remaining from the closure of the Carers Gloucestershire and continuing the legacy of this highly-regarded charity which supported carers in our county for many years.

The programme opened with funds of more than £370k which has been distributed to organisations supporting adult and young-adult carers in Gloucestershire with grants of up to £10k a year for up to three years. Having awarded the last of the original funds in 2021, to be distributed over a three-year period, in 2022 we received an additional legacy donation of £80k.

Given the increase in the cost of providing services for many of the organisations we were working with, the panel agreed to distribute the additional funding to existing grantees, providing uplifts in grant value as well as additional years of funding to some of the projects.

An additional £71.3k of funding has been awarded as a result in 2022, extending some of the wonderful work being carried out in Gloucestershire to support adult carers, whose lives are so dedicated to those they care for that it can be incredibly difficult to find the strength and energy to also support themselves.

Edith Foster and Mary Playne Bursary Fund

A grant of £5k was awarded to the Lumbs Education Foundation to provide bursaries to young people leaving care. Trustees with particular expertise in education worked with the University

of Gloucestershire to identify young people to benefit from the grant and awarded bursaries to 19 applicants with funds from this particular GCF fund. We are very grateful to the Lumbs Education Foundation for their excellent work in supporting young people in the county.

"Reading through the pen-pictures supplied to each of our sponsors it is difficult to select one individual who has received a life-changing benefit. Each of our applicants has received immediate benefit and many of them are sufficiently determined to achieve their long-term goals. Many are keen to prevent others from suffering their own fate in early life by qualifying to help future generations. Others have a genuine vocation or a well plotted path to follow. It is wonderful to witness the ambition of youth. Our limited help at a crucial time has already made a difference to the life of each of our applicants. I would not bet against any of them achieving their goals." **Neville Capper, The Lumbs Education Foundation**

Surviving Winter

Having raised more than through our Surviving a Covid Winter campaign in the Autumn/Winter of 2021, we were able to award more than £20k worth of Surviving Winter grants in early 2022, enabling 10 organisations from across our county to support vulnerable people through an especially challenging winter as rapidly increasing living costs really began to hit many people living in our county.

Cost of Living Crisis Fund

Touched upon above, as the cost of living increased to a crisis point for many of the most disadvantaged people living in Gloucestershire, we recognised that rising energy and food bills were not only a cause for concern in the winter but in fact all year round. It also did not affect just the elderly but also people with disabilities and health issues as well as young people and families; in fact, people of all ages. Having launched our Cost of Living Crisis appeal in October, by the end of 2022 we had awarded grants totalling £34k to 27 organisations including community foodbanks, warm spaces, social groups for vulnerable people, organisations providing fuel and energy vouchers and groups providing hot meals to the hungry. We continue to raise funds and have set a target of a further £100k in 2023.

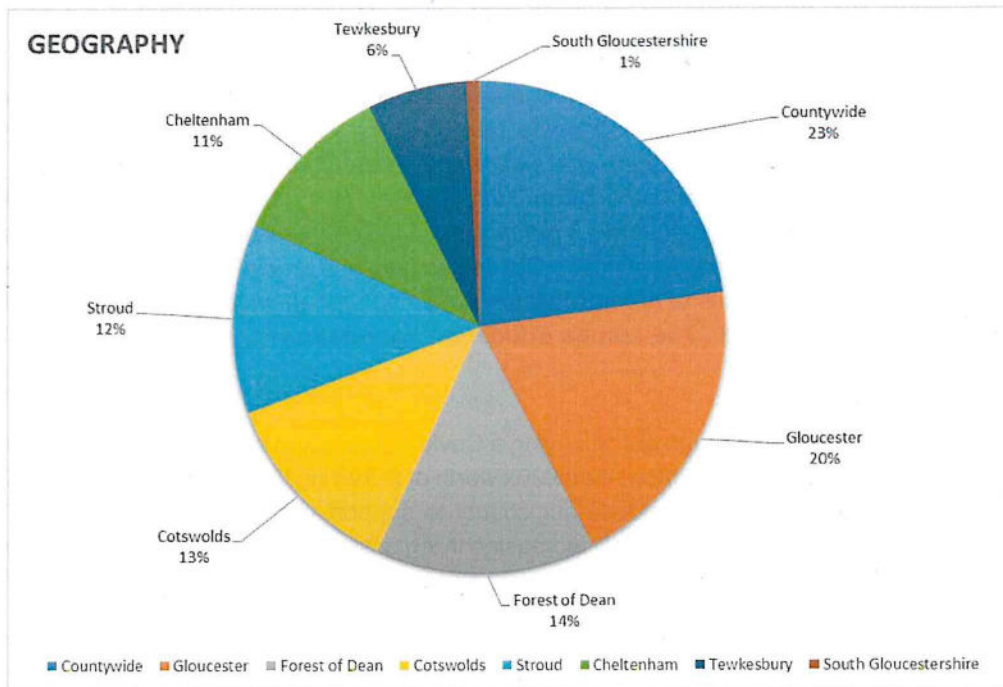
"We normally support around 150 to 200 individuals and families each week. These people are identified as needing support by our partner agencies and organisations such as CAB, housing associations, local councils, schools etc. The level of need is as high now as it was in Covid and we are supporting around 50% more people than we were in 2019. After Christmas the level of donations falls but the need to support people is year-round, especially toiletries, so we need to buy items and not rely completely on donations." **Gloucester Foodbank**

Grants Analysis

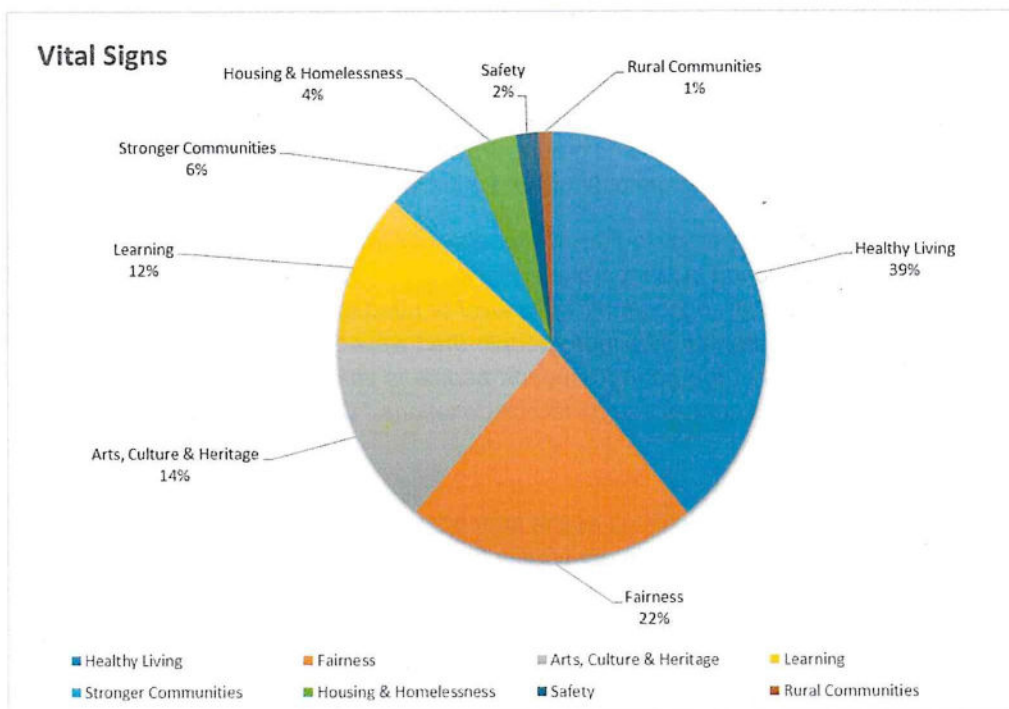
Analysing grants can be quite difficult as the support we provide often doesn't fit neatly into a tick box and neither do the people in our county that our grants provide opportunities for. One grant will often support a wide variety of people and have a broad range of outcomes (some expected and others derived through the progress of the project). We are starting to collate data based upon the UN Sustainable Development Goals so, alongside the previous measurements we have collated, we have also provided some information about the goals that our grants are helping to support.

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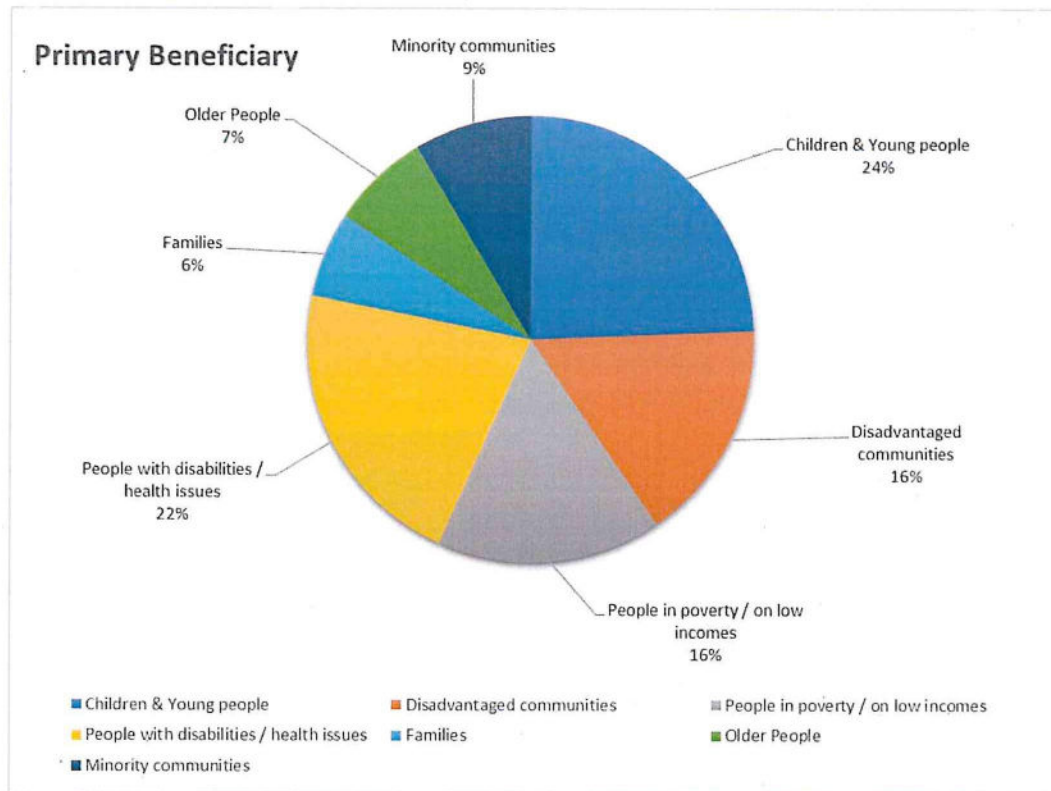
GRANTS AWARDED BY VALUE BY GEOGRAPHIC LOCATION



GRANTS AWARDED BY VALUE BY VITAL SIGN



GRANTS AWARDED BY VALUE BY PRIMARY BENEFICIARY



Sustainable Development Goals

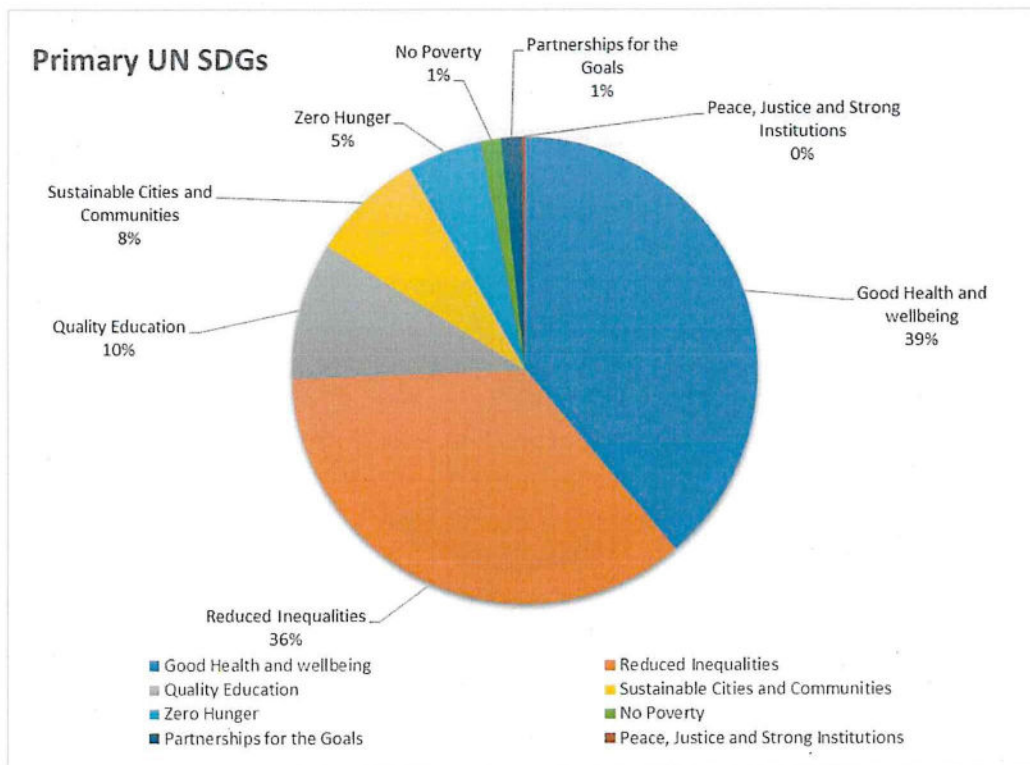
In 2015, 193 countries adopted the UN Sustainable Development Goals (SDGs). The 17 SDGs are **integrated** - that is, they recognize that action in one area will affect outcomes in others, and that development must balance social, economic and environmental sustainability.

As one of 1,800 Community Foundations across the globe, collectively we can have a huge impact on the world; meeting global challenges with local solutions. Community Foundations are important global actors and we work to address issues like health inequality, poverty and access to education.

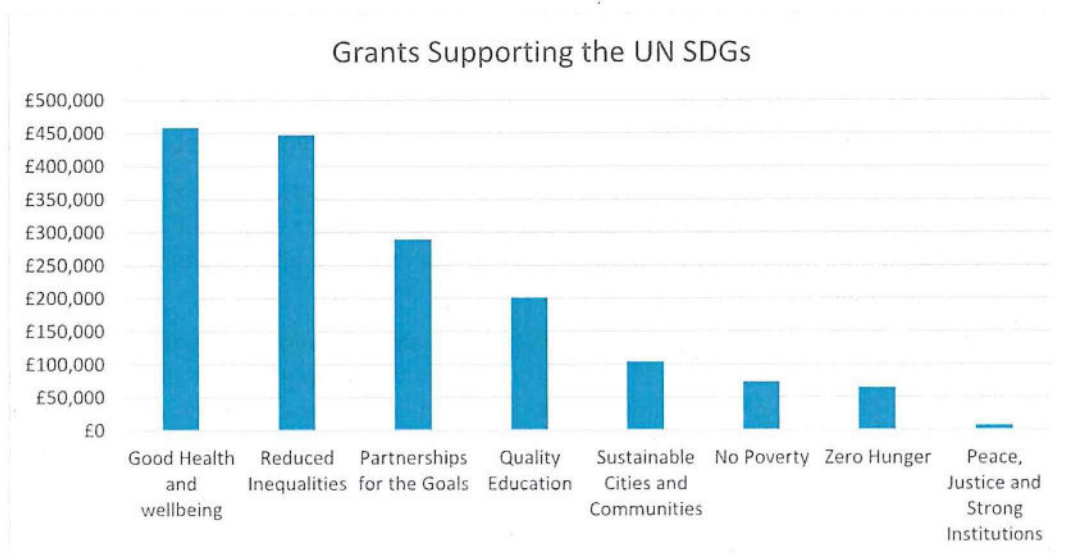
The UN SDGs are an ambitious roadmap to improve quality of life for everyone and provide a common language both internationally but also between philanthropists, the business sector, government, civil society and the charity sector. The UN SDGs can help us to talk about local work in progress and help us to attract new funding.

Recognising the importance of the Sustainable Development Goals, we have looked at the grants awarded throughout the year and noted where they contribute towards one, or more, of the UN Sustainable Development Goals (SDGs).

GRANTS BY VALUE OF PRIMARY & SECONDARY SUSTAINABLE DEVELOPMENT GOAL










TOTAL VALUE OF GRANTS FOR EACH SUSTAINABLE DEVELOPMENT GOAL



Note: Grants can contribute to multiple SDGs so the bars above sum to a multiple of total grants awarded

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The table below indicates how many of the grants awarded in 2022 supported each of the UN SDGs:

| | | |
|---|-----|--|
|  | 33 | grants provided financial support, benefit advice, housing and homelessness support or other support to those living in poverty in our communities. |
|  | 34 | grants funded projects providing food or skills to communities to grow or cook food. Projects supported included foodbanks, voucher schemes, cookery groups and lunch clubs. |
|  | 148 | grants supported improved mental health, physical health, provide life opportunities, reduce isolation or loneliness or reduce the impact of specific illnesses. |
|  | 63 | grants supported improved education provision, improved knowledge and skills development for children, young people and adults. Projects supported included early years education and preschools, specialist education settings, extra-curricular activities for young people and adult education such as digital advice and learning sessions. |
|  | 126 | grants supported people in communities to reduce the inequalities be it through race, ethnicity, disability, age, education or income. Projects supported highlighted inequality and worked to tackle root causes. |
|  | 28 | grants worked to develop stronger communities, bringing people together to help each other and improve sustainability. Grants awarded included those to community growing schemes and allotments, projects that provided spaces for communities to come together and programmes to educate communities about living with great consideration for environmental sustainability. |
|  | 66 | grants awarded to projects or groups that worked collaboratively or in partnership to achieve more for their communities or strengthen the impact of their work. Our research has shown a keen interest for working in collaboration in the voluntary sector and it is something we are stiving to support and encourage. |

Application Success Rates

During 2022, we assessed over 300 applications, giving very careful consideration to each application received and conducting due diligence on them all. Every application received is assessed and taken to the appropriate grants panel for that programme, where the application is discussed and a decision is reached by the panel as a group. Of all the applications received, approximately 54% were awarded a grant. This is down from 69% in 2021 and is largely due to the increase in applications received whilst our available funds have reduced. The predominant reasons that applications were unsuccessful this year included oversubscribed

funds and insufficient funds being available, with only occasional applications not meeting the fund criteria. We continue to review the decision-making processes of our panels to provide constructive feedback to applicants as well as helping us to provide greater clarity in our grant programme criteria.

Meetings, Visits and Events

This year we have been delighted to be able to conduct more face-to-face visits to groups and our Chief Executive Talitha has been out and about much more meeting with many people who make such excellent contributions to our community in Gloucestershire. Often our grants administration workload means that we do not manage to visit as many organisations as we would like but, we remain very grateful to our trustees and panel members who undertake visits on our behalf. Jamie Tabor and High Sheriff, Sir Dusty Miller especially have visited large numbers of groups during the year and provide excellent support and encouragement to community groups that they visit whilst also providing detailed feedback to the grants team.

We have also continued to use Zoom to hold online Let's Talk events (which have also become Let's Listen events as we learn so much from the people who attend) attracting large audiences (sometimes up to 100 people) to discuss issues facing our local communities, highlight funding opportunities and find out more about the needs of the organisations we are working to support.

Continuing with the spirit of collaboration and learning, since early 2020 we have been meeting fortnightly as part of the Gloucestershire Funders collaboration, a group of local funders, as well as local district representatives, who work together to review applications and share insight into projects and organisations supporting Gloucestershire communities.

FINANCIAL REVIEW AND GOVERNANCE

Investments

The investments held by GCF are all within the endowment fund. During the year trustees continued to operate a "total return policy" (capital growth and yield). The Board followed the same path as previous years and the Board approved 4% to be transferred from the endowment fund for grant making for both GCF and Hitchins Family Trust.

Results

The total net assets of the charity amounted to £7.25m (2021 £8.18m) as at 31st December 2022 with £6.7m relating to the endowment funds (2021 £7.77m) and the balance of £569k (2021 £415k) related to revenue funds. In relation to the latter, £470k (2021 £291k) is restricted and can only be used for purposes specified by the donors, with the balance of £98k (2021 £124k) relating to unrestricted funds.

Reserves

The Trustees' Reserves Policy is to retain a balance of unrestricted funds to cover a minimum of 3 to 6 months of operational and business costs. At the end of the year the unrestricted administration funds held to cover essential resource costs were £98k (2021 £124K) amounting to 6 months of essential resource costs. GCF returned an overall deficit on its running costs of £25.6k (2021 £10k surplus) in the year.

The Trustees remain confident that GCF's assets are adequate to fulfil its obligations on a fund by fund basis.

Structure, Governance and Management

GCF is a private company limited by guarantee (Company number 02420411) and a registered charity governed by its Memorandum and Articles of Association (Charity number 900239) which were adopted on 6 September 1989 as Charities of Gloucestershire Community Foundation and amended on 13 February 1992 to County of Gloucestershire Community Foundation.

The Directors of GCF are its Trustees for the purposes of charity law and throughout this report are referred to as the trustees. The report incorporates the directors' report as required by company law. The trustees are responsible for the overall governance of the charity. The trustees have prepared these financial statements in accordance with the Statement of Recommended Practice 2015 FRS102.

Trustee meetings and decisions

The Board meets 4 times a year, as well as coming together on an "away day" to which all board members are asked to come. Various Committees are also established to consider specific areas of governance or process. After a board meeting Task and Finish groups may be set up to consider a specific area of business on which they then report to the Board their recommendations.

County of Gloucestershire Community Foundation
For the Year Ended 31 December 2022

The CEO attends the Board meetings and may be invited to sit on the various Committees.

The Trustee Board ratifies the decisions of all Committees and is provided with a list of all grants made by the grant panels.

GCF continues to operate within the Quality Assurance process it passed in 2021; this process takes place ever three years and is a requirement of the UK Foundations network.

Public Benefit

All our activities are undertaken to further our charitable purpose for the benefit of the public. The trustees operate within the guidelines issued by the Charity Commission when considering GCF's aims and objectives and in planning future activities. The trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011.

GCF meets its obligation in the delivery of public benefit through the receipt of funding to allow for grants to be awarded to organisations within the County of Gloucestershire that cover our objectives.

Our website is the prime vehicle used for communication and we are looking at ways of improving the functionality to ensure charities and donors can easily access information on our activities. We are also looking to boost our social media profile when we have sufficient resources to manage the content.

Risk Management

The trustees review the major risks to which GCF is exposed, and ensure systems are in place to manage risks in all areas of activity. The risk registers are reviewed at each board meeting and the higher level risks and relevant mitigations assessed accordingly.

The revised risk register incorporates the strategic objectives and business plan of GCF alongside the key categories of:

- Finance & Investment
- Governance, HR and Operations
- IT
- Philanthropy & Marketing
- Grant programmes

Risk scoring for the revised risk register as been simplified now a low risk will score 1, a medium risk will score 2 and a high risk will score 3. The overall risk score comes from multiplying the likelihood score x the severity score. This is what the scoring will look like on the risk grid:

| | | SEVERITY | | |
|------------|--------|----------|--------|------|
| | | LOW | MEDIUM | HIGH |
| LIKELIHOOD | HIGH | 3 | 6 | 9 |
| | MEDIUM | 2 | 4 | 6 |
| | LOW | 1 | 2 | 3 |

Appointment of Trustees

Current policy for the length of service of trustees is four years with an extension of a further four years if re-elected at the AGM.

If a trustee has served for more than nine years, their re-appointment is:

- subject to a particularly rigorous review and takes into account the need for progressive refreshing and diversity of the board;
- explained in the Trustees' Annual Report.

No new trustees were appointed in 2022 though interviews have been held recently to fill the vacancies and as a result offers have been made to three new trustees to join the board. Reviews of the Board's skill sets are conducted at least every two years, and applicants sought to fill gaps identified. The High Sheriff of Gloucestershire is a trustee during his/her tenure as High Sheriff.

Diversity and Community relationships

GCF expects its management and governance to benefit from a wide range of opinions, experience and beliefs. Thus, GCF ensures that:

- Recruitment of members to the Board of Trustees, committees and grant panels is done based on the skills required, irrespective of gender, marital status, sexual orientation, race, ethnic origin, nationality, colour, disability, age, gender reassignment, or religion or belief
- Diversity is taken into consideration when recruiting members to the Board of Trustees, committees and funding panels.

The Trustee Board understands the need to incorporate a range of views into its decision-making, paying particular attention to the needs of minority communities and local inequalities identified in our Vital Signs research. This theme of inclusiveness is one which the Chief Executive and the Board keep under review at all times.

Statement of Responsibilities of the Trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Randall and Payne LLP were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 25 September 2023 and signed on their behalf by:



Dr Charlie Sharp
Chair of Trustees
Gloucestershire Community Foundation

25 September 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COUNTY OF GLOUCESTERSHIRE COMMUNITY FOUNDATION

Opinion

We have audited the financial statements of County of Gloucestershire Community Foundation for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of the incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit planning process gave consideration to the risk of material misstatement in the financial statements using the calculated materiality level which itself factored in the nature of the Charity's operations and the interpreted levels of inherent and control risk.

In assessing the risk of fraud we reviewed management's own assessment of potential for fraud within the entity and reviewed judgements made by management to identify possible bias, in addition to any opportunity and incentive for fraud that are inherent in the nature of the Charity's operations. Our detailed testing included review of accounting estimates and judgements and validation of prime ledger entries.

We confirmed our knowledge of the legal and regulatory environment of the entity through discussions with management. We analysed all information available to us in respect of relevant laws and regulations, including the Companies Act 2006, Charities Act 2011 and relevant UK tax legislation and enquired with management as to any possible breaches in the aforementioned.

We agreed the accuracy of the financial statements to the supporting management information provided by the client and tested individually on a sample basis the income and expenditure in the

financial statements to consider the business rationale behind the transactions and the accuracy of the financial records.

As part of an audit in accordance with ISAs (UK), we have exercised professional judgement and maintained professional scepticism through the audit.

Our audit testing did not identify any issues in respect of the matters listed above, including fraud.

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

Use of our report

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



Ryan Moore CA
Randall & Payne LLP
Statutory Auditors
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Date: 29 September 2023

Randall & Payne LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

County of Gloucestershire Community Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2022

| | Note | Endowment £ | Restricted £ | Unrestricted £ | 2022 Total £ | 2021 Total £ |
|---|------|-------------------------|-----------------------|----------------------|--------------------------------|-------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies | 3 | 9,000 | 352,458 | 141,881 | 503,339 | 424,233 |
| Investments | 4 | - | 64,439 | 384 | 64,823 | 65,745 |
| Total income and endowments | | <u>9,000</u> | <u>416,897</u> | <u>142,265</u> | <u>568,162</u> | <u>489,978</u> |
| Expenditure on: | | | | | | |
| <i>Raising funds</i> | | | | | | |
| Fundraising | | - | 30,568 | 32,349 | 62,917 | 33,454 |
| Donor development | | - | - | 26,904 | 26,904 | 27,183 |
| Investment management fees | | 35,022 | - | - | 35,022 | 35,652 |
| <i>Charitable activities</i> | | | | | | |
| Grants payable | | - | 500,847 | 43,660 | 544,508 | 818,664 |
| Donor services | | - | - | 65,043 | 65,043 | 69,607 |
| Total expenditure | 6 | <u>35,023</u> | <u>531,415</u> | <u>167,956</u> | <u>734,394</u> | <u>984,560</u> |
| Net income / (expenditure) before gains / losses | | (26,024) | (114,518) | (25,691) | (166,232) | (494,582) |
| Net gains / (losses) on investments | | <u>(765,625)</u> | - | - | (765,625) | 775,826 |
| Net income / (expenditure) | | (791,649) | (114,518) | (25,691) | (931,857) | 281,244 |
| Transfers between funds | | <u>(293,483)</u> | <u>293,483</u> | - | - | - |
| Net movement in funds | 7 | (1,085,132) | 178,965 | (25,691) | (931,857) | 281,244 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | <u>7,767,017</u> | <u>291,340</u> | <u>124,468</u> | <u>8,182,825</u> | <u>7,901,581</u> |
| Total funds carried forward | | <u><u>6,681,885</u></u> | <u><u>470,305</u></u> | <u><u>98,777</u></u> | <u><u>7,250,968</u></u> | <u><u>8,182,825</u></u> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 and 17 to the accounts.

Company No. 02420411

Charity No. 900239

County of Gloucestershire Community Foundation

Balance sheet

As at 31 December 2022

| | Note | £ | 2022 £ | 2021 £ |
|--|------|------------------|------------------|------------------|
| Fixed assets | | | | |
| Tangible fixed assets | 10 | | 4,000 | 4,000 |
| Investments | 11 | | 6,773,894 | 7,981,304 |
| | | | 6,777,894 | 7,985,304 |
| Current assets | | | | |
| Debtors | 12 | 70,113 | | 67,579 |
| Cash at bank and in hand | | 621,448 | | 374,951 |
| | | 691,561 | | 442,530 |
| Liabilities | | | | |
| Creditors: amounts falling due within one year | 13 | (218,487) | | (245,009) |
| Net current assets | | | 473,074 | 197,521 |
| Net assets | 15 | | 7,250,968 | 8,182,825 |
| Funds | | | | |
| Endowment funds | 16 | | 6,681,885 | 7,767,017 |
| Restricted funds | 17 | | 470,305 | 291,340 |
| Unrestricted funds | 17 | | 98,777 | 124,468 |
| Total charity funds | | | 7,250,968 | 8,182,825 |

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

Approved by the trustees on 25 September 2023 and signed on their behalf by



Dr C Sharp
Chair of Trustees



J Dunley
Trustee

County of Gloucestershire Community Foundation

Statement of cash flows

For the year ended 31 December 2022

| | 2022 £ | 2021 £ |
|---|------------------------------|------------------------------|
| Cash used in operating activities: | | |
| Net movement in funds | (931,857) | 281,244 |
| Adjustments for: | | |
| (Gains) / losses on investments | 766,552 | (775,517) |
| Dividends and interest from investments | (64,823) | (65,745) |
| Decrease / (increase) in debtors | (2,534) | 5,297 |
| Increase / (decrease) in creditors | <u>(26,522)</u> | <u>25,214</u> |
| Net cash provided by / (used in) operating activities | <u>(259,184)</u> | <u>(529,507)</u> |
| Cash flows from investing activities: | | |
| Dividends and interest from investments | 64,823 | 65,745 |
| Proceeds from the sale of investments | 909,038 | 381,631 |
| Purchase of investments | <u>(295,294)</u> | <u>(451,726)</u> |
| Net cash provided by / (used in) investing activities | <u>678,567</u> | <u>(4,350)</u> |
| Increase / (decrease) in cash and cash equivalents in the year | 419,383 | (533,857) |
| Cash and cash equivalents at the beginning of the year | <u>467,414</u> | <u>1,001,271</u> |
| Cash and cash equivalents at the end of the year | <u><u>886,797</u></u> | <u><u>467,414</u></u> |
| Analysis of cash and cash equivalents | | |
| | 2022 £ | 2021 £ |
| Cash at bank | 621,448 | 374,951 |
| Cash in investments | <u>265,350</u> | <u>92,463</u> |
| | <u><u>886,797</u></u> | <u><u>467,414</u></u> |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

General Information

The County of Gloucestershire Community Foundation is a registered charitable company constituted under a Memorandum of Articles of Association dated 6 September 1989. The address of the registered office is given in the charity information on page 1 of these financial

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

County of Gloucestershire Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

c) Funds accounting

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

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

Endowment funds are funds which are held on trust to be retained for the benefit of GCF as a capital fund. Where the Trustees must permanently maintain the whole of the fund it is referred to as permanent endowment and such a fund cannot normally be spent as if it were income. Where the Trustees have a power of discretion to convert endowed capital into income, it is referred to as expendable endowment.

With the exception of the Community First endowment funds, the Charity's endowment funds are invested in bespoke portfolio managed by the fund manager Rathbones. In relation to these funds, the Trustees operate a "total return" policy (capital growth and yield) and approve 4% to be transferred from the endowment fund to the grant making funds. Where the income yields fell short of 4%, a top-up was made by reducing the capital gains or increasing the capital losses (as appropriate) of the share portfolio.

The Community First endowment funds are held in a unitised investment fund managed by CCLA. The remit of this fund is to achieve an income return of approximately 4%, whilst still maintaining the capital value of the fund. This fund does not operate on a total return basis and, as such, there is no adjustment between the capital gains, or losses, of the investment fund and investment income.

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

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party. A corresponding amount is then recognised in expenditure in the period of receipt.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material

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

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

e) Expenditure

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

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

All resources expended are inclusive of irrecoverable VAT.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

f) Allocation of support and governance costs

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements. The basis of allocation of support and governance costs is shown in Note 6.

g) Going concern basis of accounting

The Charity produces annual budgets and forecasts which take into account expected changes in the funding streams and which demonstrate that the charity will be able to continue to operate. As described in the Trustees' Report, the charity does not embark on major initiatives without committed funding. The core funding is closely reviewed and the F&I Committee looks at the Foundation's development and this in turn brings a contribution to core funding. Therefore the Trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. On this basis, the Trustees consider it appropriate to prepare the financial statements on the going concern basis.

h) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold land: No depreciation is provided on freehold land.

i) Investments

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

j) Debtors

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

k) Cash at bank and in hand

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

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

2. Prior period comparatives: statement of financial activities

| | Endowment £ | Restricted £ | Unrestricted £ | 2021 Total £ |
|---|----------------|------------------|-------------------|--------------------|
| Income from: | | | | |
| Donations and legacies | 20,024 | 253,636 | 150,573 | 424,233 |
| Investments | - | 65,520 | 225 | 65,745 |
| Total income | <u>20,024</u> | <u>319,156</u> | <u>150,798</u> | <u>489,978</u> |
| Expenditure on: | | | | |
| <i>Raising funds</i> | | | | |
| Fundraising | - | 10,193 | 23,261 | 33,454 |
| Donor development | - | - | 27,183 | 27,183 |
| Investment management fees | 35,652 | - | - | 35,652 |
| <i>Charitable activities</i> | | | | |
| Grants payable | - | 787,884 | 30,779 | 818,664 |
| Donor services | - | - | 69,607 | 69,607 |
| Total expenditure | <u>35,652</u> | <u>798,077</u> | <u>150,830</u> | <u>984,560</u> |
| Net income / (expenditure) before gains and losses | (15,628) | (478,921) | (32) | (494,582) |
| Net gains / (losses) on investments | 775,826 | - | - | 775,826 |
| Net income / (expenditure) | 760,198 | (478,921) | (32) | 281,244 |
| Transfers between funds | (97,663) | 87,663 | 10,000 | - |
| Net movement in funds | <u>662,535</u> | <u>(391,258)</u> | <u>9,968</u> | <u>281,244</u> |

3. Donations and legacies

| | Endowment £ | Restricted £ | Unrestricted £ | 2022 Total £ |
|-------------------------------------|----------------|-----------------|-------------------|--------------------|
| Donations received | 9,000 | 352,458 | 6,250 | 367,708 |
| Administration fees | - | - | 135,631 | 135,631 |
| Total donations and legacies | <u>9,000</u> | <u>352,458</u> | <u>141,881</u> | <u>503,339</u> |

Prior period comparative:

| | Endowment £ | Restricted £ | Unrestricted £ | 2021 Total £ |
|-------------------------------------|----------------|-----------------|-------------------|--------------------|
| Donations received | 20,024 | 253,636 | 6,650 | 280,310 |
| Administration fees | - | - | 143,923 | 143,923 |
| Total donations and legacies | <u>20,024</u> | <u>253,636</u> | <u>150,573</u> | <u>424,233</u> |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

4. Investment income

| | Endowment £ | Restricted £ | Unrestricted £ | 2022 Total £ |
|---|----------------|-----------------|-------------------|--------------------|
| 4% investment income allocated to funds | - | 164,142 | - | 164,142 |
| Less income shortfall | - | (99,703) | - | (99,703) |
| | - | 64,439 | - | 64,439 |
| Interest receivable | - | - | 384 | 384 |
| Total investment income | - | 64,439 | 384 | 64,823 |

Prior period comparative:

| | Endowment £ | Restricted £ | Unrestricted £ | 2021 Total £ |
|---|----------------|-----------------|-------------------|--------------------|
| 4% investment income allocated to funds | - | 163,183 | - | 163,183 |
| Less income shortfall | - | (97,663) | - | (97,663) |
| | - | 65,520 | - | 65,520 |
| Interest receivable | - | - | 225 | 225 |
| Total investment income | - | 65,520 | 225 | 65,745 |

5. Grants payable

| | Number | 2022 Total £ | Number | 2021 Total £ |
|--------------------|--------|--------------------|--------|--------------------|
| Grants payable (*) | 165 | 504,347 | 225 | 794,384 |
| Grant funds repaid | (1) | (3,500) | (3) | (6,500) |
| | 164 | 500,847 | 222 | 787,884 |

(*) Excluding allocation of support costs, see note 6.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

6. Total expenditure

Costs by charitable activity

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | 2022 Total £ |
|---------------------------------|---|--|-----------------------|--------------------|
| Fundraising | 44,904 | - | 18,013 | 62,917 |
| Donor development | 11,515 | - | 15,389 | 26,904 |
| Donor services | 26,426 | - | 38,617 | 65,043 |
| Investment management fees | 35,022 | - | - | 35,022 |
| Grants payable | 17,772 | 500,847 | 25,889 | 544,508 |
| Total resources expended | 135,639 | 500,847 | 97,908 | 734,394 |

Allocation of support costs by activity

| | Staff costs £ | Governance costs £ | Office costs £ | Other costs £ | Total £ |
|-------------------|------------------|--------------------------|----------------------|---------------------|---------------|
| Fundraising | 13,332 | 836 | 1,586 | 2,259 | 18,013 |
| Donor development | 10,708 | 836 | 1,586 | 2,259 | 15,389 |
| Donor services | 24,574 | 2,508 | 4,758 | 6,777 | 38,617 |
| Grants payable | 16,527 | 1,672 | 3,172 | 4,518 | 25,889 |
| Total | 65,141 | 5,852 | 11,102 | 15,813 | 97,908 |

Basis of cost allocations

| | Staff costs % | Governance costs % | Office costs % | Other costs % |
|-------------------|------------------|--------------------------|----------------------|---------------------|
| Fundraising | 20.4 | 14.3 | 14.3 | 14.3 |
| Donor development | 15.4 | 14.3 | 14.3 | 14.3 |
| Donor services | 41.7 | 42.8 | 42.8 | 42.8 |
| Grants payable | 22.5 | 28.6 | 28.6 | 28.6 |
| | 100 | 100 | 100 | 100 |

Staff costs are allocated to activities according to an analysis of staff timesheets.
All other costs are allocated to activities following an agreed overhead split.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

6. Total expenditure (continued)

Prior period comparatives

Costs by charitable activity

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | 2021 Total £ |
|---------------------------------|---|--|-----------------------|--------------------|
| Fundraising | 19,704 | - | 13,750 | 33,454 |
| Donor development | 11,603 | - | 15,580 | 27,183 |
| Donor services | 28,439 | - | 41,168 | 69,607 |
| Investment management fees | 35,652 | - | - | 35,652 |
| Grants payable | 10,625 | 787,884 | 20,155 | 818,664 |
| Total resources expended | 106,023 | 787,884 | 90,653 | 984,560 |

Allocation of support costs by activity

| | Staff costs £ | Governance costs £ | Office costs £ | Other costs £ | Total £ |
|-------------------|------------------|--------------------------|----------------------|---------------------|------------|
| Fundraising | 8,319 | 1,397 | 2,907 | 1,127 | 13,750 |
| Donor development | 10,150 | 1,397 | 2,906 | 1,127 | 15,580 |
| Donor services | 24,876 | 4,192 | 8,720 | 3,380 | 41,168 |
| Grants payable | 9,294 | 2,795 | 5,814 | 2,252 | 20,155 |
| Total | 52,639 | 9,781 | 20,347 | 7,886 | |

Basis of cost allocations

| | Staff costs % | Governance costs % | Office costs % | Other costs % |
|-------------------|------------------|--------------------------|----------------------|---------------------|
| Fundraising | 15.8 | 14.3 | 14.3 | 14.3 |
| Donor development | 19.3 | 28.6 | 28.6 | 28.6 |
| Donor services | 47.2 | 14.3 | 14.3 | 14.3 |
| Grants payable | 17.7 | 42.8 | 42.8 | 42.8 |
| | 100 | 100 | 100 | 100 |

Staff costs are allocated to activities according to an analysis of staff timesheets.
All other costs are allocated to activities following an agreed overhead split.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

7. Net movement in funds

This is stated after charging:

| | 2022 | 2021 |
|-----------------------------------|--------------|--------------|
| | £ | £ |
| Trustees' remuneration | Nil | Nil |
| Trustees' reimbursed expenses | - | - |
| Auditors' remuneration: | | |
| ▪ Statutory audit (including VAT) | <u>5,600</u> | <u>5,160</u> |

Trustees reimbursed expenses related to travel expenses for 1 trustees totalling £39 (2021: 0 trustee, £0). However, GCF paid for 2 trustees to go to the UKCF Conference which totalled £785

8. Staff costs and numbers

Staff costs were as follows:

| | 2022 | 2021 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 108,817 | 90,377 |
| Social security costs | 5,648 | 3,598 |
| Consultants and secondees | <u>20,724</u> | <u>18,840</u> |
| | <u>135,189</u> | <u>112,815</u> |

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions, received by key management personnel for their services to the charity was £114,465 (2021: £92,898)

One employee earned more than £60,000 during the year (2021: nil).

| | 2022 | 2021 |
|--------------------|----------|----------|
| | No. | No. |
| Average head count | <u>3</u> | <u>3</u> |

9. Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

10. Tangible fixed assets

| | Freehold land £ |
|--|---------------------|
| Cost | |
| At 1 January 2022 and 31 December 2022 | <u>4,000</u> |
| Depreciation | |
| At 1 January 2022 and 31 December 2022 | <u>-</u> |
| Net book value | |
| At 31 December 2022 | <u><u>4,000</u></u> |
| At 31 December 2021 | <u><u>4,000</u></u> |

11. Investments

| | 2022 £ | 2021 £ |
|---|-------------------------|-------------------------|
| Market value at 1 January 2022 | 7,981,304 | 7,216,745 |
| Acquisitions at cost | 295,294 | 451,726 |
| Disposals proceeds | (909,038) | (381,631) |
| Net gain in the year | (765,627) | 775,826 |
| Portfolio fees | (35,022) | (35,652) |
| Cash movement | 206,983 | (45,710) |
| Market value at 31 December 2022 | <u><u>6,773,894</u></u> | <u><u>7,981,304</u></u> |
| Represented by: | | |
| Listed investments | 6,508,544 | 7,888,841 |
| Cash and cash equivalents | 265,350 | 92,463 |
| | <u><u>6,773,894</u></u> | <u><u>7,981,304</u></u> |
| Analysis by geographical sector: | | |
| Investment assets in the UK | 3,522,778 | 4,435,403 |
| Investment assets outside the UK | 3,251,116 | 3,545,901 |
| | <u><u>6,773,894</u></u> | <u><u>7,981,304</u></u> |

12. Debtors

| | 2022 £ | 2021 £ |
|------------------------------|----------------------|----------------------|
| Prepayments & accrued income | 30,113 | 17,579 |
| Other debtors | 40,000 | 50,000 |
| | <u><u>70,113</u></u> | <u><u>67,579</u></u> |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

13. Creditors : amounts due within 1 year

| | 2022 | 2021 |
|-----------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 3,798 | 10,073 |
| Accruals | 14,484 | 8,682 |
| Deferred Income | - | - |
| Grants payable | 200,205 | 226,254 |
| | <u>218,487</u> | <u>245,009</u> |

14. Financial instruments

| | 2022 | 2021 |
|--|------------------|------------------|
| | £ | £ |
| Financial assets measured at fair value through income and expenditure | <u>6,508,544</u> | <u>7,888,841</u> |
| Financial assets measured at amortised cost | <u>954,663</u> | <u>532,745</u> |
| Financial liabilities measured at amortised cost | <u>215,912</u> | <u>242,237</u> |

15. Analysis of net assets between funds

| | Endowment funds £ | Restricted funds £ | Unrestricted funds £ | Total funds £ |
|---------------------------------------|-------------------------|--------------------------|----------------------------|---------------------|
| Tangible fixed assets | - | 4,000 | - | 4,000 |
| Investments | 6,680,010 | 93,884 | - | 6,773,894 |
| Debtors | 1,875 | 65,705 | 2,533 | 70,113 |
| Cash at bank and in hand | - | 506,922 | 114,526 | 621,448 |
| Creditors | - | (200,205) | (18,282) | (218,487) |
| Net assets at 31 December 2022 | <u>6,681,885</u> | <u>470,305</u> | <u>98,777</u> | <u>7,250,968</u> |
| Prior period comparative: | Endowment funds £ | Restricted funds £ | Unrestricted funds £ | Total funds £ |
| Tangible fixed assets | - | 4,000 | - | 4,000 |
| Investments | 7,765,767 | 215,537 | - | 7,981,304 |
| Debtors | 1,250 | 63,694 | 2,635 | 67,579 |
| Cash at bank and in hand | - | 192,074 | 182,877 | 374,951 |
| Creditors | - | (183,965) | (61,044) | (245,009) |
| Net assets at 31 December 2021 | <u>7,767,017</u> | <u>291,340</u> | <u>124,468</u> | <u>8,182,825</u> |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

16. Endowment funds

| | At 1 January 2022 £ | Net Income received £ | Gains / losses on investment £ | Total Expenditure £ | Transfers between funds £ | At 31 December 2022 £ |
|--|------------------------------|--------------------------------|---|---------------------------|------------------------------------|--------------------------------|
| Discretionary endowment funds | | | | | | |
| Gloucestershire Community Foundation Discretionary | 1,332,358 | - | (124,819) | (7,679) | (21,191) | 1,178,669 |
| Cammjelt | 35,649 | - | (3,340) | (205) | (567) | 31,537 |
| Chargrove | 32,127 | - | (3,010) | (185) | (511) | 28,421 |
| Charles Green | 46,018 | - | (4,311) | (265) | (731) | 40,711 |
| Chris Tallis | 28,026 | - | (2,626) | (162) | (446) | 24,792 |
| Diamond Jubilee | 347 | - | (32) | (2) | (5) | 307 |
| Eddie Wilson | 3,568 | - | (334) | (21) | (57) | 3,156 |
| Ian Cadbury | 134,192 | - | (12,564) | (773) | (2,136) | 118,719 |
| Joanna Trollope | 110,773 | - | (10,378) | (639) | (1,762) | 97,994 |
| Ozleworth | 442,750 | - | (41,481) | (2,552) | (7,041) | 391,676 |
| Patrick Wood | 8,352 | - | (783) | (48) | (133) | 7,388 |
| Simon Preston | 31,542 | - | (2,955) | (182) | (502) | 27,903 |
| Restricted endowment funds | | | | | | |
| Gloucestershire Community Foundation Community First | 35,957 | - | (4,410) | - | (7,417) | 24,130 |
| Andrew Hilton Memorial Community First | 57,783 | - | (6,717) | - | (7,523) | 43,543 |
| Barton & Tredworth Endowment Fund | 92,741 | - | (8,689) | (535) | (1,475) | 82,042 |
| Cadbury Family Community First | 26,823 | - | (3,281) | - | (6,684) | 16,858 |
| Cheltenham College | 21,476 | - | (2,012) | (124) | (342) | 18,998 |
| Cheltenham College Community First | 13,738 | - | (1,683) | - | (3,088) | 8,967 |
| Ecclesiastical Community First | 137,222 | - | (16,828) | - | (28,703) | 91,691 |
| Edith Foster May Playne | 111,347 | - | (10,432) | (642) | (1,771) | 98,502 |
| Hayward Waite Charitable Trust, The | 130,595 | - | (12,212) | (751) | (2,082) | 115,550 |
| Hitchins Family Trust | 1,807,061 | - | (158,109) | (10,472) | (31,697) | 1,606,782 |
| The Honourable Company of Gloucestershire Community First | 4,643 | - | (577) | - | - | 4,066 |
| The Honourable Company of Gloucestershire Grassroots | 71,901 | - | (6,736) | (414) | (1,143) | 63,608 |
| GCMA Grassroots | 1,011,372 | - | (94,755) | (5,830) | (16,084) | 894,703 |
| John Terrett | 60,724 | - | (5,689) | (350) | (966) | 53,719 |
| Mid-counties Community First | 284,755 | - | (35,376) | - | - | 249,379 |
| Rigby Family Community First | 182,020 | - | (22,300) | - | (40,956) | 118,764 |
| Sharp Family Charitable Fund | 34,195 | 9,000 | (2,549) | (157) | (686) | 39,803 |
| Sheriff of Gloucestershire Community First | 431,577 | - | (52,887) | - | (95,446) | 283,244 |
| Sheriff of Gloucestershire Grassroots | 79,213 | - | (7,421) | (457) | (1,260) | 70,075 |
| Sheriff of Gloucestershire, incl Avon | 20,023 | - | (1,876) | (115) | (318) | 17,714 |
| Tony Neather | 113,500 | - | (10,634) | (654) | (1,805) | 100,407 |
| Parker Legacy Fund | 238,446 | - | (22,348) | (1,375) | (3,790) | 210,933 |
| WFT Community First | 495,626 | - | (61,573) | - | - | 434,053 |
| W Vesty Community First Fund | 23,169 | - | (2,848) | - | (3,963) | 16,358 |
| W Vestey Grassroots | 75,408 | - | (7,050) | (433) | (1,202) | 66,723 |
| Total endowment funds | 7,767,017 | 9,000 | (765,625) | (35,022) | (293,483) | 6,681,885 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

16. Endowment funds (continued)

Hitchins Family Trust Capital Fund

The Hitchins Family Trust Company placed endowment with the Foundation to be applied towards the objects of the Foundation, namely for the benefit of the community in Gloucestershire. An expendable endowment, in line with the investments policy fund, has been established and the agreed growth will be credited to the Hitchins Family Trust Income Fund for grant making purposes.

Barton & Tredworth Endowment Fund

The Barton and Tredworth Endowment Fund has been set up to make grants supporting community activity exclusively in the Barton and Tredworth areas of Gloucestershire.

Cadbury Funds

The Ian Cadbury Fund and the Cadbury Community First Funds are invested and the income to be spent to help overcome disadvantage in Gloucestershire.

Cheltenham College Fund and Community First Fund

Cheltenham college Fund's has been set up to help alleviate hardship for youth in Gloucestershire.

Hayward Waite Charitable Fund, The

Hayward Waite Charitable Fund has been set up to help young people with mental health problems, disadvantaged young people and to support transgender people and their families.

Parker Legacy Fund

The Parker Legacy Fund was set up to provide specific financial assistance in the County of Gloucestershire to support children and young people with musical talent with bursaries including choirs and choral societies and to make grants for people of all ages with learning difficulties to introduce them to classical music as therapy.

Other Endowment Funds

The Other Named Endowment Funds have been established by raising money from donations, the return from which is to provide a source of funding to the community. The Board approves the amount of funds to be allocated to grant making in line with the Foundation's Investment policy.

GMCA - Grassroots Endowment Fund

GMCA is a fund set up by the Gloucestershire Freemasons with the aim that this Endowment Fund benefits local people and communities in Gloucestershire for many years to come.

Other Grassroots Endowment Funds

The Other Grassroots Endowment Funds have been established, the return from which is to provide a source of funding to the community. The Board approves the amount of funds to be allocated to grant making in line with the Foundation's Investment policy.

Community First Endowment Funds

In March 2012 the Community First Programme was set up. The aim of the programme was to encourage more social action in neighbourhoods with significant deprivation and low social capital. It aimed to enable communities to build more self-reliance and grow their capacity to make the changes they want to see in their area. For every £2 of eligible cash donations, the Government matched at least £1 up to the maximum annualised target for each Top Tier Local Authority Area. CCLA were appointed by the UKCF to manage the endowed funds under the Community First programme. The funds invested with CCLA (including the government match) are owned by the remitting Community Foundation.

Transfers

Transfers between endowment funds and revenue funds in 2021 were made to provide endowment fund holders with income for grant making. The transfers took place to top up a shortfall in dividend income received from investments during the year.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

16. Endowment funds (continued)

Prior period comparatives:

| | At 31 December 2020 £ | Net Income received £ | Gains / losses on investment £ | Total Expenditure £ | Transfers between funds £ | At 31 December 2021 £ |
|--|--------------------------------|--------------------------------|---|---------------------------|------------------------------------|--------------------------------|
| Discretionary endowment funds | | | | | | |
| Gloucestershire Community Foundation Discretionary | 1,240,470 | - | 120,505 | (7,857) | (20,760) | 1,332,358 |
| Cammjelt | 33,190 | - | 3,225 | (210) | (555) | 35,649 |
| Chargrove | 29,911 | - | 2,906 | (189) | (500) | 32,127 |
| Charles Green | 42,843 | - | 4,162 | (271) | (717) | 46,018 |
| Chris Tallis | 26,093 | - | 2,535 | (165) | (437) | 28,026 |
| Diamond Jubilee | 323 | - | 31 | (2) | (5) | 347 |
| Eddie Wilson | 3,322 | - | 323 | (21) | (56) | 3,568 |
| Ian Cadbury | 124,945 | - | 12,130 | (791) | (2,093) | 134,192 |
| Joanna Trollope | 103,133 | - | 10,020 | (653) | (1,726) | 110,773 |
| Ozleworth | 412,211 | - | 40,048 | (2,611) | (6,898) | 442,750 |
| Patrick Wood | 7,776 | - | 755 | (49) | (130) | 8,352 |
| Simon Preston | 29,366 | - | 2,853 | (186) | (491) | 31,542 |
| Restricted endowment funds | | | | | | |
| Gloucestershire Community Foundation Community First | 31,690 | - | 4,267 | - | - | 35,957 |
| Andrew Hilton Memorial Community First | 50,779 | - | 7,003 | - | - | 57,783 |
| Barton & Tredworth Endowment Fund | 86,345 | - | 8,388 | (547) | (1,445) | 92,741 |
| Cadbury Family Community First | 23,640 | - | 3,183 | - | - | 26,823 |
| Cheltenham College | 19,995 | - | 1,943 | (127) | (335) | 21,476 |
| Cheltenham College Community First | 12,107 | - | 1,630 | - | - | 13,738 |
| Ecclesiastical Community First | 120,938 | - | 16,284 | - | - | 137,222 |
| Edith Foster May Playne | 103,667 | - | 10,072 | (657) | (1,735) | 111,347 |
| Hayward Waite Charitable Trust, The | 121,615 | - | 11,790 | (769) | (2,041) | 130,595 |
| Hitchins Family Trust | 1,658,213 | - | 190,929 | (10,604) | (31,477) | 1,807,061 |
| The Honourable Company of Gloucestershire Community First | 4,092 | - | 551 | - | - | 4,643 |
| The Honourable Company of Gloucestershire Grassroots | 66,942 | - | 6,504 | (425) | (1,120) | 71,901 |
| GCMA Grassroots | 941,613 | - | 91,481 | (5,966) | (15,756) | 1,011,372 |
| John Terrett | 56,535 | - | 5,493 | (358) | (946) | 60,724 |
| Mid-counties Community First | 250,962 | - | 33,793 | - | - | 284,755 |
| Rigby Family Community First | 160,419 | - | 21,601 | - | - | 182,020 |
| Sharp Family Charitable Fund | 15,447 | 18,000 | 1,132 | (95) | (289) | 34,195 |
| Sheriff of Gloucestershire Community First | 380,360 | - | 51,217 | - | - | 431,577 |
| Sheriff of Gloucestershire Grassroots | 73,749 | - | 7,165 | (467) | (1,234) | 79,213 |
| Sheriff of Gloucestershire, incl Avon | 18,642 | - | 1,811 | (118) | (312) | 20,023 |
| Tony Neather | 105,671 | - | 10,266 | (669) | (1,768) | 113,500 |
| Parker Legacy Fund | 221,888 | 104 | 21,570 | (1,407) | (3,709) | 238,446 |
| WFT Community First | 436,809 | - | 58,818 | - | - | 495,626 |
| W Vesty Commuinity First Fund | 20,420 | - | 2,749 | - | - | 23,169 |
| W Vestey Grassroots | 68,362 | 1,920 | 6,693 | (438) | (1,128) | 75,408 |
| Total endowment funds | 7,104,483 | 20,024 | 775,826 | -(35,652) | (97,663) | 7,767,017 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

17. Revenue funds

| | At 1 January 2022 £ | Net Income £ | Net Expenditure £ | Transfers between funds £ | At 31 December 2022 £ |
|--|------------------------------|-----------------|-------------------------|------------------------------------|--------------------------------|
| Restricted funds | | | | | |
| Andrew Hilton Memorial Fund Community First | 2,597 | 4,744 | - | - | 7,341 |
| Arts Council England Jubilee Fund (UKCF) - NEW | 3,728 | 42,874 | (46,602) | - | - |
| Autumn 2012 Flood | 125 | - | - | - | 125 |
| Barton and Tredworth Endowment Fund | 4,300 | 628 | (1,000) | 1,475 | 5,403 |
| Barton and Tredworth Community Garden Fund | 4,000 | - | - | - | 4,000 |
| Cadbury Family Community First Fund | 228 | 383 | (550) | - | 61 |
| Cammjelt | 21 | 241 | (800) | 567 | 30 |
| Carers Gloucestershire Legacy Fund | 13,480 | 72,000 | (54,209) | - | 31,271 |
| Chargrove | 1,624 | 218 | (2,300) | 511 | 53 |
| Charles Green | 2,151 | 312 | (3,176) | 731 | 18 |
| Charles Russell Speechys Fndn Comm Fund | - | 18,000 | (18,000) | - | - |
| Cheltenham College Community First | 3,171 | 343 | (3,800) | 3,430 | 3,144 |
| Chris Tallis Grassroots | 1,362 | 190 | (1,935) | 446 | 63 |
| Clubs in Crisis Fund | 1 | - | - | - | 1 |
| Coronavirus Repsonse Fund | 13,620 | 24 | (13,639) | - | 4 |
| Cost of Living Crisis Appeal Fund - NEW | - | 66,434 | (34,100) | 7,523 | 39,857 |
| Ecclesiastical funds | 6,842 | 2,003 | (4,630) | 28,703 | 32,918 |
| Eddie Wilson Grassroots | 338 | 24 | (400) | 57 | 19 |
| Edith Foster Mary Playne | 17,003 | 754 | (5,000) | 1,771 | 14,528 |
| GAVCA Revenue Fund | 58 | - | - | - | 58 |
| GCMA Grassroots | 644 | 6,854 | (22,589) | 16,084 | 994 |
| Glos Community Fdn Discretionary | 9207 | 10,674 | (43,130) | 87,765 | 64,516 |
| Hayward Waite Charitable Fund | 24 | 2,396 | (4,500) | 2,082 | 2 |
| Hitchin's Family Trust | 8,015 | 50,080 | (72,965) | 31,697 | 16,827 |
| Ian Cadbury Fund | 87 | 908 | (3,100) | 2,136 | 31 |
| Joanna Trollope Fund | 219 | 750 | (2,500) | 1,762 | 230 |
| John Lewis Fund | 20,000 | - | (12,000) | - | 8,000 |
| John Terrett Fund | 14,195 | 411 | - | 966 | 15,573 |
| Little Orchard Charitable Trust Revenue Fund | 33 | 27,000 | (28,872) | 4,800 | 2,961 |
| Nicolas Jones Fund - NEW | - | - | (1,000) | - | (1,000) |
| Mentoring Fund (INVEST) | 10,298 | 10,000 | - | - | 20,298 |
| Mid-counties Community First | 6,207 | 4,628 | (6,010) | - | 4,825 |
| Oakley Neighbourhood Fund | 2,657 | - | - | - | 2,657 |
| Ozleworth | 6 | 3,001 | (10,000) | 7,041 | 48 |
| Patrick Wood Grassroots | 581 | 56 | (700) | 133 | 70 |
| Parker Fund | 10,944 | 1,618 | (11,351) | 3,790 | 5,001 |
| Rigby Family Community First | 2,462 | 2,634 | (18,900) | 40,956 | 27,152 |
| Savills | 1 | - | - | - | 1 |
| Sharp Family Charitable Fund | 689 | 90 | - | 686 | 1,465 |
| Sheriff of Gloucestershire funds | 24,928 | 41,088 | (51,606) | 39,756 | 54,166 |
| Sheriff of Gloucestershire funds Getting Court | 32,720 | 20,000 | (23,756) | - | 28,964 |
| Simon Preston Fund | 83 | 818 | (1,400) | 502 | 3 |
| Sports Relief | 126 | - | - | - | 126 |
| Surviving Winter | 9,046 | 4,475 | (13,024) | - | 497 |
| SWEF - NEW | - | 20,000 | - | - | 20,000 |
| The Honourable Company of Gloucestershire | 1,606 | 488 | (1,370) | 1,143 | 1,867 |
| Sub-total carried forward | 229,427 | 417,141 | (518,914) | 286,513 | 414,168 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

17. Revenue funds (continued)

| | | | | | |
|--|------------------------------|-----------------------------------|-------------------------|------------------------------------|--------------------------------|
| Sub-total brought forward | 229,427 | 417,141 | (518,914) | 286,513 | 414,168 |
| The Honourable Company of Gloucestershire Community First Fund | 148 | 75 | - | - | 224 |
| Tony Neather Fund | 3 | 769 | (2,500) | 1,805 | 77 |
| W Vestey Grassroots & Community First | 4,353 | 853 | - | 5,165 | 10,371 |
| WFT Community First | 6,789 | 8,056 | (10,000) | - | 4,845 |
| Youth Social Action Fund (UKCF) | 620 | - | - | - | 620 |
| Gloucestershire Carers - Legacy provision | 50,000 | (10,000) | - | - | 40,000 |
| Total restricted funds | 291,340 | 416,894 | (531,414) | 293,483 | 470,305 |
| | At 1 January 2022 £ | Net incoming resources £ | Net Expenditure £ | Transfers between funds £ | At 31 December 2022 £ |
| Unrestricted funds | | | | | |
| Staffing and support | 124,468 | 142,265 | (167,956) | - | 98,777 |
| Total unrestricted funds | 124,468 | 142,265 | (167,956) | - | 98,777 |
| Total revenue funds | 415,808 | 559,159 | (699,370) | 293,483 | 569,082 |

Purposes of restricted funds

Hitchins Family Trust Income Fund

The Hitchins Family Trust Company placed certain sums with the Foundation to be applied towards the objects of the Foundation, namely for the benefit of the community in Gloucestershire. A special trust permanent endowment fund has been established (see note 15) and some of the yield arising from the endowment will be credited to this Income Fund for grant making purposes.

John Terrett Fund

Educational Foundation of John Terrett Fund to be used for benefit of pupils and ex pupils of Tewkesbury School.

GAVCA Fund

The GAVCA Fund was established to continue to support voluntary and community groups with capacity building, training and for new groups in need of governance or financial advice.

John Lewis Fund

To support the VCSO's in Gloucestershire.

Little Orchard Charitable Trust Revenue Fund

To support local voluntary and community groups and organisations that are in the field of mental health.

Carers Gloucestershire Legacy

The Carers Gloucestershire Legacy Fund has been established to offer grants to local charitable organisations to provide support to adult unpaid carers.

Tony Neather

Grants from the fund will be given to groups working with disadvantaged young people taking part in sport.

17. Revenue funds (continued)

Purposes of restricted funds (continued)

The High Sheriff's Youth and Community Fund

The fund aims to encourage groups especially of young people up to the age of 21 to be involved in challenging activities which can be shown to serve a purpose in diverting them from anti-social behaviour and crime.

WFT Community First Fund

This donor advised fund works with GCF main grants panel to help overcome disadvantage in Gloucestershire, the fund's aim is to encourage groups to develop their capacity for self sustenance via community fundraising activities and exchange learning and good practice.

Ecclesiastical Community First Fund

This is a donor-led named fund being offered through the Gloucestershire Community Foundation with effect from May 2012. The programme supports groups who provide Care, work with vulnerable children and adults and the preservation of Gloucestershire's heritage. Grants of between £1,000 and £3,000 (in exceptional circumstances a grant of up to £5,000) will be considered.

Midcounties Community First Fund

This donor-led fund offers grants in Gloucestershire to encourage community responsibility, develop community capacity and demonstrate cooperative values.

The Honourable Company of Gloucestershire Fund & Community First Fund

The fund works with GCF main grants panel to deliver grantmaking to help overcome disadvantage and promote youth education in Gloucestershire.

Andrew Hilton Memorial Community First Fund

This fund works with GCF main grants panel to support young carers, vulnerable children and adults in the Forest of Dean area.

Rigby Family Community First Fund

This fund supports youth sport in the communities of Cirencester, Fairford, Tetbury and Dursley.

Vestey Fund

Grants from this growing fund are to encourage the participation of sports for young people under the age of 16 in areas of social deprivation in the county.

Cost of Living Crisis Appeal

GCF launched a Cost of Living Appeal in 2022, and funding came in from all sources to help charities, helping those most in need during these challenging times.

Transfers

Transfers between endowment funds and revenue funds in 2021 were made to provide endowment fund holders with income for grant making. The transfers took place to top up a shortfall in dividend income received from investments during the year.

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

17. Revenue funds (continued)

| Prior period comparatives: | At 31 December 2020 £ | Net Income £ | Net Expenditure £ | Transfers between funds £ | At 31 December 2021 £ |
|---|--------------------------------|-----------------|-------------------------|------------------------------------|--------------------------------|
| Restricted funds | | | | | |
| Andrew Hilton Memorial | 1,248 | 1,349 | - | - | 2,597 |
| Arts Council England Jubilee Fund (UKCF) - NEW | - | 3,728 | - | - | 3,728 |
| Autumn 2012 Flood | 125 | - | - | - | 125 |
| Barton and Tredworth Endowment Fund | 2,236 | 619 | - | 1,445 | 4,300 |
| Barton and Tredworth Community Garden Fund | 4,000 | - | - | - | 4,000 |
| Cadbury Family | 582 | 446 | (800) | - | 228 |
| Cammjelt | 28 | 238 | (800) | 555 | 21 |
| Carers Gloucestershire Legacy Fund - New | 166,832 | - | (153,352) | - | 13,480 |
| Cellnex Telecom Fund (UKCF) - NEW | - | 17,820 | (17,820) | - | - |
| Chargrove | 909 | 215 | - | 500 | 1,624 |
| Charles Green | 1,127 | 307 | - | 717 | 2,151 |
| Charles Russell Speechys Fndn Comm Fund | - | 13,500 | (13,500) | - | - |
| Cheltenham College Community First | 2,465 | 372 | - | 335 | 3,171 |
| Chris Tallis Grassroots | 738 | 187 | - | 437 | 1,362 |
| Clubs in Crisis Fund - NEW | - | 61,899 | (61,898) | - | 1 |
| Coronavirus Response Fund - New | 76,123 | 25,700 | (183,203) | 95,000 | 13,620 |
| Ecclesiastical funds | 10,562 | 2,280 | (6,000) | - | 6,842 |
| Eddie Wilson Grassroots | 259 | 24 | - | 55 | 338 |
| Edith Foster Mary Playne | 23,925 | 743 | (9,400) | 1,735 | 17,003 |
| GAVCA Revenue Fund | 58 | - | - | - | 58 |
| GCMA Grassroots | 69 | 6,749 | (21,930) | 15,756 | 644 |
| Gloucestershire Community Foundation Discretionary | 17,597 | 10,902 | (40,057) | 20,765 | 9,207 |
| GWR Community Fund - NEW | 0 | 18,000 | - | (18,000) | - |
| Hayward Waite Charitable Fund | 917 | 866 | (3,800) | 2,041 | 24 |
| Hitchin's Family Trust | 6,948 | 20,190 | (50,600) | 31,477 | 8,015 |
| Ian Cadbury | 1 | 893 | (2,900) | 2,093 | 87 |
| Joanna Trollope | 91 | 738 | (2,337) | 1,726 | 219 |
| John Lewis Fund | 36,000 | - | (16,000) | - | 20,000 |
| John Terrett | 12,844 | 405 | - | 946 | 14,195 |
| Little Orchard Charitable Trust Revenue Fund | 5,113 | 18,000 | (23,080) | - | 33 |
| Mentoring Fund | 21,000 | - | (9,702) | (1,000) | 10,298 |
| Mid-counties Community First | 5,976 | 4,731 | (4,500) | - | 6,207 |
| NET Coronavirus Response Fund | 23,299 | 15,955 | (39,253) | - | - |
| Oakley Neighbourhood Fund | 2,657 | - | - | - | 2,657 |
| Ozleworth | 4 | 2,954 | (7,350) | 4,398 | 6 |
| Patrick Wood Grassroots | 394 | 56 | - | 130 | 581 |
| Parker Fund | 15,641 | 1,593 | (10,000) | 3,710 | 10,944 |
| Rigby Family Community First | 4,438 | 3,024 | (5,000) | - | 2,462 |
| Savills | 1 | - | - | - | 1 |
| Sharp Family Charitable Fund | 318 | 82 | - | 289 | 689 |
| Sheriff of Gloucestershire funds | 24,262 | 49,226 | (52,606) | 4,046 | 24,928 |
| Sheriff of Gloucestershire funds Getting Court | 23,480 | 20,000 | (10,760) | - | 32,720 |
| Simon Preston | 781 | 211 | (1,400) | 491 | 83 |
| Sports Relief | 126 | - | - | - | 126 |
| Surviving Winter | 33,333 | 4,713 | (38,000) | 9,000 | 9,046 |
| Sub-total carried forward | 526,507 | 308,715 | (786,048) | 178,647 | 227,821 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

17. Revenue funds (continued)

| | | | | | |
|--|------------------------------|-----------------|-------------------------|------------------------------------|--------------------------------|
| Sub-total brought forward | 526,507 | 308,715 | (786,048) | 178,647 | 227,821 |
| The Honourable Company of Gloucestershire | 6 | 480 | - | 1,120 | 1,606 |
| The Honourable Company of Gloucestershire Community First Fund | 70 | 77 | - | - | 148 |
| Thirty Percy Coronavirus Fund - New | 95,000 | - | - | (95,000) | - |
| Tony Neather | 2,607 | 758 | (5,130) | 1,768 | 3 |
| W Vestey Grassroots & Community First | 2,334 | 891 | - | 1,128 | 4,353 |
| WFT Community First | 5,454 | 8,235 | (6,900) | - | 6,789 |
| Youth Social Action Fund (UKCF) | 620 | - | - | - | 620 |
| Gloucestershire Carers - Legacy provision | 50,000 | - | - | - | 50,000 |
| Total restricted funds | 682,598 | 319,156 | (798,078) | 87,663 | 291,340 |
| | At 1 January 2021 £ | Net Income £ | Net Expenditure £ | Transfers between funds £ | At 31 December 2021 £ |
| Unrestricted funds | | | | | |
| Staffing and support | 114,500 | 150,798 | (150,830) | 10,000 | 124,468 |
| Total unrestricted funds | 114,500 | 150,798 | (150,830) | 10,000 | 124,468 |
| Total revenue funds | 797,098 | 469,954 | (948,908) | 97,663 | 415,808 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

18. Grants payable to institutions and individuals

| | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Disadvantaged communities: | | |
| Breakheart Community Project | - | 6,900 |
| Brendan's Bridge (formerly Bridge Training Resources) | - | 2,500 |
| Centred Horseplay | 2,000 | - |
| Chalfest Community Interest Company | 5,000 | - |
| Chalford Parish Council | 1,000 | - |
| Changing Tunes | - | 2,500 |
| Charlea Community Gardens | - | 1,510 |
| Churchdown Methodist Church | 2,500 | - |
| Churches Together in Winchcombe (CTW) | - | 1,000 |
| Circles South West | 4,800 | - |
| Community Roots CIC | 5,000 | - |
| Cotswold Counselling | 5,000 | - |
| Cruse Bereavement Care Gloucestershire | 5,000 | - |
| Dean Forest Railway Society | 2,000 | - |
| Discover DeCrypt | 3,416 | - |
| Fairford & District Mens Shed | 4,035 | - |
| Fairford and Lechlade Areas Working for Wellbeing | 4,384 | 4,384 |
| Fairford Town Council | 5,000 | - |
| GL Communities | 1,500 | - |
| GL11 Community Hub | 2,000 | - |
| Gloucester Community Building Collective | - | 9,841 |
| Haresfield Gladiators Cricket Club (2 grants totalling) | - | 3,021 |
| Infobuzz Ltd | 5,000 | - |
| IT Schools Africa | - | 1,000 |
| Joys Green Recreation | 3,000 | - |
| Longborough & Sezincote Village Hall | - | 1,000 |
| Lydney Community Centre | 1,000 | - |
| Music Industry Services CIC | - | 500 |
| Nelson Trust | 1,500 | - |
| Newent Association for the Disabled | - | 1,880 |
| Northway Parish Council | 500 | - |
| Nowans Community Trust/Lives of Colour | - | 5,000 |
| Paganhill Community Group | 1,624 | - |
| Priors Park Neighbourhood Project | 1,000 | 6,820 |
| Roses Theatre | - | 8,000 |
| Severn Area Rescue Association | 1,200 | - |
| Severn Vale Community Kitchen | - | 2,500 |
| St Catharine's Under Fives Playgroup | 350 | - |
| Stonehouse Community Association | 500 | - |
| Stroat Church | - | 500 |
| Tetbury Cricket Club (2 grants totalling) | - | 3,021 |
| Tewkesbury Medieval Festival | - | 5,000 |
| The Quarry Chapel | 2,600 | - |
| Tredworth Estates Tenants and Residents Association (TETRA) | 4,000 | - |
| Vison 21 | - | 5,000 |
| Winchcombe Community Allotments and Orchard | - | 5,000 |
| 27 grant totalling | 74,909 | 76,877 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

People in poverty / low income:

| | | |
|--|---------------|---------------|
| Alabare - Gloucestershire Homes for Veterans | 2,500 | - |
| Aspire | - | 4,800 |
| Cainscross Town Council (2 grants totalling) | - | 5,500 |
| Cashes Green Community Centre | 1,500 | 2,074 |
| Cheltenham Elim Church | - | 2,000 |
| Cheltenham Housing Aid Centre | 5,000 | 7,500 |
| Cheltenham Saracens Football Club (2 grants totalling) | - | 3,521 |
| Christians Against Poverty | 1,000 | - |
| Churn Neighbourhood Project, The | 1,500 | 2,500 |
| Cirencester Housing for Young People (CHYP) (2 grants totalling) | 7,500 | - |
| Clean Slate Training and Employment | 3,000 | - |
| Dean Forest Kitchen | 2,500 | - |
| Family Haven, The | 1,000 | - |
| Family Space in Hesters Way | 3,750 | - |
| GL4 CIC | 1,200 | - |
| GL Communities | - | 2,272 |
| Gloucester Cathedral | - | 8,000 |
| Gloucester City Mission | 5,000 | - |
| Gloucester Elim Church | 1,500 | - |
| Gloucester Foodbank | - | 1,922 |
| Goals Beyond Grass | 1,500 | - |
| IT Schools Africa | 10,000 | 13,000 |
| Middle of the Hill Community Association | 4,000 | - |
| North and West Gloucestershire Districe Citizens Advice | 5,000 | 7,500 |
| Paganhill Community Group | 5,000 | - |
| Priors Park Neighbourhood Project | 10,000 | - |
| Read Easy Cheltenham and District | 2,240 | - |
| Severn Wye Energy Agency | - | 4,000 |
| Stroud and District Citizens Advice Bureau | 5,000 | 5,000 |
| The Gloucestershire Society | 2,000 | - |
| The Rock | - | 10,000 |
| 23 grants totalling | 81,690 | 79,589 |

Minority communities:

| | | |
|---|---------------|---------------|
| Art Shape | - | 5,000 |
| Barton and Tredworth Cultural Fayre | 1000 | - |
| Brendan's Bridge formerly Bridge Training Resources | - | 750 |
| Cheerful Heart Ministries | - | 500 |
| Creative Sustainability CIC | - | 1,000 |
| Ebony Carers Group (3 grants totalling) | 8,335 | 5,000 |
| Friendship Cafe (2 grants totalling) | - | 5,000 |
| Gloucester FM | - | 5,000 |
| Nowans Community Trust/Lives of Colour (3 grants totalling) | 12,500 | - |
| Rising Stars YFC (2 grants totalling) | - | 4,021 |
| Strike a Light | - | 9,950 |
| 7 grants totalling | 21,835 | 36,221 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

18. Grants payable to institutions and individuals (continued)

| | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Children and young people | | |
| 15th Cheltenham (Shurdington) Scout Group | - | 2,970 |
| 1st Kingsway Brownies | - | 840 |
| 1st St Briavels Scout Group | - | 2,000 |
| 1st Tewkesbury Boys Brigade | - | 3,100 |
| 4th Cheltenham Boys Brigade | 1,500 | 6,021 |
| 7th Gloucester Boys Brigade and Girls Association | 1,500 | 2,000 |
| Allsorts | - | 5,000 |
| Alvington and Woolaston Cricket Club | - | 2,021 |
| Bream Amateurs FC (2 grants totalling) | - | 3,708 |
| Brendan's Bridge formerly Bridge Training Resources | 2,000 | 6,000 |
| Brockweir Community Interest Company | 5,000 | - |
| Centred Horseplay | 2,500 | 2,000 |
| Charlton Rovers AFC | - | 1,000 |
| Cheltenham Festivals | 10,000 | - |
| Cheltenham Sea Cadets | 1,414 | - |
| Cindeford and District Swimming Club | 1,590 | 2,021 |
| Cinderford Area Neighbourhood Development Initiative (CANDI) | 5,000 | 2,500 |
| Cotswold Boatmobility | 2,500 | - |
| Creative Sustainability CIC | 2,000 | 8,000 |
| Deerhurst Parish Playing Field | - | 1,000 |
| Door Youth Project | - | 2,500 |
| Dursley Cof E Primary Academy Association | - | 1,000 |
| Dursley Tabernacle Church | - | 2,360 |
| Ellwood Youth YFC | - | 2,021 |
| Fair Shares Gloucestershire | 2,000 | - |
| Family Haven, The | - | 5,000 |
| Football's Finest Six | 2,500 | - |
| Forest Fighting Fit | - | 1,000 |
| Forest of Dean Scouts | - | 2,200 |
| Forest of Dean Sea Cadets | - | 2,021 |
| Forest Voluntary Action Forum | 2,500 | 2,500 |
| Four Towns Play Association | 2,500 | - |
| Gala Wilton Football Club (2 grants totalling) | - | 3,271 |
| GARAS (Gloucestershire Action for Refugees and Asylum Seekers) | - | 2,140 |
| Getting Court | 6,000 | - |
| GL Communities | - | 4,000 |
| Gloucester and Forest Alternative Provision School | 2,500 | 760 |
| Gloucestershire Academy of Music | - | 2,500 |
| Gloucestershire Animal Welfare Association & Cheltenham Animal Centre | - | 2,500 |
| Gloucestershire Battalion Boys' Brigade | - | 4,000 |
| Gloucestershire Bundles (3 totals totalling) | 8,000 | 2,000 |
| Gloucestershire Crimestoppes Trust | - | 2,500 |
| Gloucestershire Magistrates Association | 2,500 | - |
| Gloucestershire Police | - | (1,500) |
| Gloucestershire Young Carers (2 grants totalling) | 2,870 | - |
| Heart Heroes | 1,000 | 9,914 |
| J J Community CIC (2 grants totalling) | - | 4,521 |
| Ji Shin Do Karate (2 grants totalling) | - | 1,520 |
| Longlevens District Guides | - | 1,500 |
| Lumbs Educational Foundation | 5,000 | 9,400 |
| Moreton in Marsh Playgroup | - | 1,000 |
| Subtotal carried to next page | 72,374 | 92,954 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

18. Grants payable to institutions and individuals (continued)

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Children and young people (continued): | | |
| Brought forward from previous page | 72,374 | 92,954 |
| MY:UK | 1,700 | - |
| Nailsworth Lawn Tennis Club | - | 2,021 |
| Nailsworth Youth Club | 1,500 | - |
| Nelson Trust | - | 2,500 |
| Newent Cricket Club | - | 2,021 |
| Newent Initiative Trust | - | 1,950 |
| Noah's Ark Children's Venture (2 grants totalling) | - | 2,500 |
| Paganhill Community Group (2 grants totalling) | - | 3,500 |
| PATA (UK) | - | 5,000 |
| Play Gloucestershire | - | 4,535 |
| Priors Park Neighbourhood Project | 2,396 | - |
| Quedgeley Wanderers Football Club | - | 2,021 |
| Read for Good | - | 16,000 |
| Read With Me (4 grants totalling) | 13,785 | 5,000 |
| Rodborough Playgroup | - | 2,000 |
| Severn Valley Alternative Provision School | 500 | - |
| Slimbridge School | 1,000 | - |
| Sling FC | - | 1,000 |
| St Georges Playgroup (2 grants totalling) | - | 3,150 |
| Stow Community & Family Hub | - | 2,000 |
| T.I.C + (also known as Teens in Crisis) (2 grants totalling) | - | 12,500 |
| Tewkesbury Cricket Club | - | 1,000 |
| Tewkesbury Rugby FC | 2,500 | - |
| Tewkesbury Town Colts Football Club | - | 2,021 |
| The Forest of Dean Children's Opportunity Centre | - | 5,763 |
| The Music Works | 5,000 | 12,500 |
| The Rock | 2,500 | 1,000 |
| Together in Matson | 2,500 | - |
| Twyning Tigers Football Club | - | 1,000 |
| Venture: White City | - | 2,400 |
| Viney Hill Christian Adventure Centre (2 grants totalling) | 5,000 | 2,500 |
| WAM Youth Charity | 5,000 | 5,000 |
| Water City Music | 2,500 | - |
| Wickselm House Learning Centre CIC | 2,399 | 5,200 |
| Wotton Community Sports Foundation (WCSF) | 3,900 | - |
| Your Next Move (2 grants totalling) | 7,500 | 4,967 |
| 46 grants totalling | 132,054 | 204,003 |
| Older people: | | |
| Age UK Gloucestershire | - | 4,920 |
| Allsorts | 1,225 | - |
| Bethesda Methodist Church | - | 6,000 |
| Bledington Music Festival | - | 1,000 |
| Bookworm Tewkesbury Community Interest Company Ltd | 750 | - |
| Coleford Bowling and Social Club | - | 500 |
| Community Connexions (2 grants totalling) | - | 5,000 |
| Cotswold Friends (3 Grants totalling) | 9,000 | 7,500 |
| Fairford and Lechlade Areas Working for Wellbeing | 2,000 | 4,756 |
| Subtotal carried to next page | 12,975 | 29,676 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

18. Grants payable to institutions and individuals (continued)

| | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Older people: | | |
| Brought forward from previous page | 12,975 | 29,676 |
| Forest Mobile Meals Ltd | - | 2,500 |
| Forest of Dean & Wye Valley Men's Shed | - | 2,000 |
| GL3 Community Hub | 750 | - |
| GL11 Community Hub | - | 2,000 |
| Gloucester Rugby Community Foundation | - | 5,000 |
| Gloucestershire Counselling Service | - | 2,500 |
| Gloucestershire Deaf Association | - | 1,800 |
| Lightbourne and Lawrence Educational Foundation | - | 4,000 |
| Mindsong | 500 | - |
| Newent Association for the Disabled | 5,000 | 10,000 |
| North and West Gloucestershire District Citizens Advice | 2,500 | - |
| PCC of All Saints' Cheltenham | - | 3,600 |
| Share and Repair Stonehouse | - | 2,000 |
| Shurdington Community Centre | 500 | - |
| Springbank Community Centre | 2,500 | - |
| SSAFA Gloucestershire | - | 500 |
| The Barn Theatre Project | 4,500 | - |
| The Harvey Centre (Minsterworth Free School Foundation) | 2,000 | 3,000 |
| The Keepers - Wotton Area Community Hub | 1,500 | - |
| The Recollectives | (2,500) | 2,500 |
| Wylidwood Arts | 5,000 | - |
| 16 grants totalling | 35,225 | 71,076 |
| Families: | | |
| 4th Cheltenham Boys Brigade | - | 550 |
| Bloodhound Education Ltd | 1,545 | - |
| Cheltenham Christian Arts | 1,823 | - |
| Cheltenham YMCA | 1,905 | - |
| Churn Neighbourhood Project, The | 5,000 | 7,500 |
| Cirencester Opportunity Group Limited | 5,000 | - |
| Family Haven, The | - | 10,000 |
| Family Space in Hesters Way | - | 5,000 |
| Gloucester Child Contact Centre | 2,000 | - |
| Gloucester Helping Hands | - | 600 |
| Home-Start Cotswolds | - | 10,000 |
| Home-Start Stroud | 8,630 | - |
| Hunts Grove Parish Council | 1,000 | - |
| Kingshill House Arts Centre | 1,500 | - |
| Nelson Trust | - | 2,500 |
| Priors Park Neighbourhood Project | 2,540 | - |
| St Gregory's Childcare Trust | 10,000 | - |
| Stow Community & Family Hub | - | 5,000 |
| The Shop at Bromsberrow | - | 1,500 |
| The Standing Together Trust | - | 4,000 |
| Uley Under 5's Playgroup | - | 2,400 |
| 11 grants totalling | 40,943 | 49,050 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

18. Grants payable to institutions and individuals (continued)

| | 2022 | 2021 |
|---|---------------|----------------|
| | £ | £ |
| Local Residents | | |
| Extracare Charitable Trust | 485 | - |
| 1 grant totalling | 485 | 0 |
| People with disabilities and health difficulties: | | |
| Allsorts | 1,000 | - |
| Artlift | 6,612 | - |
| Beam Gymnastics | - | 1,000 |
| Brendan's Bridge formerly Brlge Training Resources (2 grants totalling) | - | 4,021 |
| Charlies | 153 | 2,000 |
| Cheltenham Mental Health Carers Support Group | - | 5,200 |
| Cheltenham Powerchair Football Club (2 grants totalling) | - | 4,042 |
| Cheltenham YMCA | - | 4,480 |
| Churn Neighbourhood Project, The | - | 5,000 |
| Creating Space for You CIC | - | 2,000 |
| Footsteps Counselling & Care | 5,000 | - |
| Forest (Mental Health) Carers Support Group | 3,760 | - |
| Forest of Dean Sculpture Trust CIO | 8,000 | - |
| Forest Pulse (3 grants totalling) | 3,223 | - |
| Forest Sensory Services (2 grants totalling) | 4,125 | 5,000 |
| GL11 Community Hub | 245 | - |
| Gloucestershire Deaf Association | 5,000 | - |
| Gloucestershire Young Carers | 10,374 | - |
| Goals Beyond Grass | 2,490 | 3,021 |
| Gympanzees | 2,000 | - |
| Home Start North and West Gloucestershire | 4,000 | 5,000 |
| Hope for Tomorrow | - | 5,000 |
| Hundred Heroines | 1,220 | - |
| Infobuzz Ltd | - | 20,000 |
| Into Nature CIC | - | 4,997 |
| Kendleshire Kids Foundation (2 grants totalling) | - | 4,521 |
| Leonard Cheshire Disability | - | 10,000 |
| Listening Post Christian Counselling Service Ltd | 2,500 | 10,000 |
| Longfield Hospice Care | 1,851 | - |
| Lydney Dial A Ride | 5,000 | - |
| National Star Foundation | - | 5,000 |
| Newent Association for the Disabled | - | 2,500 |
| Read Easy Cheltenham and Gloucester | - | 1,500 |
| Sailability@Whitefriars (2 grants totalling) | - | 9,780 |
| St James and All Saints and Christ Church Gloucester | 1,200 | - |
| St Rose's and St Martin's | 3,000 | - |
| Suicide Crisis | 1,200 | - |
| The Living Paintings Trust | 1,500 | - |
| The Music Works | 2,000 | 2,000 |
| The Producers | - | 1,000 |
| The Spring Centre Trust Fund | 250 | - |
| Wye Valley River Festival | 1,000 | - |
| Wyldwood Arts | - | 4,902 |
| 28 grants totalling | 76,703 | 121,964 |

County of Gloucestershire Community Foundation

Notes to the financial statements

For the year ended 31 December 2022

18. Grants payable to institutions and individuals (continued)

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Carers: | | |
| Age UK Gloucestershire | - | 8,952 |
| Charcot Therapy Centre | - | 7,490 |
| Cheltenham Mental Health Carers Support Group (2 grants totalling) | - | 10,400 |
| Churn Neighbourhood Project, The | 5,250 | - |
| Cirencester Carer Support Group | - | 3,980 |
| Cotswold Friends (2 grants totalling) | - | 10,000 |
| Creative Sustainability CIC | - | 10,000 |
| Forest (Mental Health) Carers Support Group | - | 3,960 |
| GL Communities | 5,763 | 10,000 |
| Gloucestershire Young Carers (2 grants totalling) | - | 9,880 |
| Infobuzz | 10,500 | - |
| Kate's Home Nursing (2 grants totalling) | - | 20,000 |
| Maggie's Cheltenham | 9,931 | 9,458 |
| Newent Association for the Disabled | 5,560 | 6,000 |
| Parent and Carer Alliance CIC | - | 11,130 |
| 5 grant totalling | 37,003 | 121,250 |
| Total grants payable to institutions and individuals | 500,847 | 760,030 |

19. Capital commitments

At the balance sheet date there were no commitments for capital expenditure (2020 : nil).

20. Related party transactions

A number of trustees are connected to organisations that have benefitted from grants distributed by GCF during the year. These are detailed below:

J Tabor KC, Trustee of The Nelson Trust
J Tabor KC, Trustee of Infobuzz Ltd (4 grants totalling £20k)
T Clark, Chief Executive Officer, Infobuzz Ltd (4 grants totalling £20k)
E Lord, Deputy Manager, The Cavern, Kingfisher Treasure Seekers
R Stephens, Invest Programme

A number of trustees are connected to organisations that hold funds with GCF during the year. These are detailed below:

J Tabor KC, member of the Honourable Company of Gloucestershire
R Stephens, member of the Honourable Company of Gloucestershire
Sir Graham Miller, member of Honourable Company of Gloucestershire
Sir Graham Miller, High Sheriff of Gloucestershire (from March 2022)
J Tuffnell, High Sheriff of Gloucestershire (to March 2022)
J Dunley, Director and Company Secretary of The Robert Hitchins Group Limited
J Dunley, member of the Honourable Company of Gloucestershire

A number of trustees have supported the Foundation by making donations to the Foundation. A total of £26,687 from 2 Trustees.

21. Connected charities

During the year the finance administrative functions of GCF were provided by Quartet Community Foundation. The services provided, and the agreed fee for these services, are detailed in a service level agreement signed by both organisations. A Patron of Quartet, Dame Janet Trotter DBE, is also the President of GCF but the two organisations do not have any trustees, or affiliated members, in common. Both organisations are members of UK Community Foundations.

