

REGISTERED COMPANY NUMBER: 05768612 (England and Wales)
REGISTERED CHARITY NUMBER: 1122113

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2014
FOR
DORSET COMMUNITY FOUNDATION

Schofields
Registered Auditors
6th Floor Dean Park House
Dean Park Crescent
Bournemouth
Dorset
BHI 1HP

DORSET COMMUNITY FOUNDATION

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For The Year Ended 31 March 2014

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DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

INCORPORATION

The charitable company was incorporated on 4 April 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05768612 (England and Wales)

Registered Charity number

1122113

Registered office

Abchurch Chambers
24 St Peter's Road
Bournemouth
Dorset
BH1 2LN

Trustees

Mr C Beale	
Mrs G Bates	
Mr G Page CBE DL	
Mr A Rowlands (Chairman)	
Mr R Cossey	- resigned 20.3.2014
Mr C Morle	
Mr H Digby	
Mr J Hart	
Mr C D Mills	- resigned 17.12.2013
Mr P J Eales	- appointed 12.12.2013
Mr R G F Heath	- appointed 12.12.2013
Mrs J Gould	- appointed 26.6.2014
Mr G Trobridge	- appointed 26.6.2014
Mr J Mills	- appointed 3.7.2014

Company Secretary

Mr C Beale

Senior Statutory Auditor

Mr P J Schofield FCA

Auditors

Schofields
Registered Auditors
6th Floor Dean Park House
Dean Park Crescent
Bournemouth
Dorset
BH1 1HP

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES **For The Year Ended 31 March 2014**

REFERENCE AND ADMINISTRATIVE DETAILS

Patron:

Capt M Fulford Dobson RN CVO, OBE, KStJ, JP, DL
The Lord Lieutenant, Capt Angus Campbell
Bishop of Sherborne Dr Graham Kings

Investment Managers:

CCLA Investment Management Ltd
Blackrock Investment Management (UK) Limited

Operations Manager:

Mrs T Melling

Date of Deed:

4th April 2006

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mission

Dorset Community Foundation (The Foundation) is a registered charity and a company limited by guarantee. Established in 2000 as an unincorporated trust, the charities activities, assets and commitments were transferred to the incorporated entity in April 2008. The company itself was incorporated in 2006.

The Foundation's primary role is to promote philanthropy across the county of Dorset, including the Boroughs of Poole and Bournemouth, and to administer effective grant making programmes. All grant making is made to support charitable purposes for the benefit of the local community.

The Foundation is a Quality Accredited member of UK Community Foundations, the umbrella body for the network of Community Foundations.

Recruitment, appointment and Induction of Trustees

The Trustees of Dorset Community Foundation are the members of the Board of Directors. Trustees are appointed to the Board for three year terms. Before election to the board, potential trustees are provided with an induction into the work of the Foundation along with Charity Commission guidance on the responsibilities of being a trustee.

The Foundation operates an open recruitment process and advertises for Trustees on its website and through voluntary sector networks.

Supporting Committee Structure

To assist the staff and the Board the Foundation operates two committees: Finance and General Purposes and Business Development. The trustees give their range of skills and experience to make recommendations to the Board on the different facets of the Foundation's operation through these groups concerning such areas as donor development, fund development and marketing. In addition, arising from the lack of a Chief Executive, the Board have approved a Task Group, comprising the Development Director the Chair of the Board and two other nominated trustees, which meets on a monthly basis to review the work of the office and support the Development Director. The Task Group will refer to the Board where it deems necessary, or where an important executive decision needs to be made.

Staff and Volunteers

The Foundation had three members of full-time staff during the year, led by an Operations Manager. In the absence of a Chief Executive she took up the majority of the management tasks, but worked closely with the Chair of the Trustees and two other nominated trustees who provided support and assistance with executive decisions. The work of the Foundation has been supported by a small number of volunteers who assist with fundraising, marketing and administration activities.

Statement of Public Benefit

The Trustees have given due regard to public benefit when planning the charity's activities, in accordance with the Charity Commission's guidance on Public Benefit (September 2013). The Foundation exists to benefit disadvantaged communities by making grants to support relevant, usually charitable or voluntary organisations which make a difference to their local communities. We ensure these organisations and their beneficiaries are appropriate and their aims meet our objectives. The groups we support deliver benefit to their communities in many different ways, they make no payment for our services and no relevant groups are excluded from our application procedures. Our focus is on the areas of Bournemouth, Dorset and Poole; there are other members of the UK Community Foundation network providing similar services throughout the UK. These benefits are directly related to the aims of the charity and are fully compliant with Principles 1 and 2 of the Charity Commission Principles on Public Benefit.

Grant Making

The Foundation has a key role in grant management and distribution to Dorset voluntary or community groups, which are established for charitable purposes, subject to the exclusions in the Foundation's constitution, and their application meets the eligibility criteria of the fund being applied to. The Foundation provides support and outreach to enable organisations to receive funding and understand the terms and conditions of their grant award, and the monitoring and evaluation processes that are required.

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES **For The Year Ended 31 March 2014**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Grant Making (continued)

All grantees receive an 'End of Grant' monitoring form, which may be followed up by a visit from a member of the staff team or Trustees who will evaluate the progress and effectiveness of the grant. The Foundation will ask for monies to be returned if, for any reason, the group is unable to use the grant for its original, defined purpose - unless alternative conditions or a grant variation has been agreed prior to expenditure.

Risk Management

The Trustees regularly review the major risks to which the Foundation is exposed. Where appropriate systems or procedures have been implemented to mitigate the risks the Foundation faces. All policies and procedures come under the scrutiny of the QA assessment process, which is a nationally administered inspection undertaken under the auspices of UK Community Foundations. During the year the Foundations successfully passed the Stage 3 QA inspection.

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The objects of the Foundation are:

1. The development of income from endowments, legacies, donations and grants for the benefit of the communities of the Borough of Bournemouth, County of Dorset and Borough of Poole.
2. The promotion of the Foundation's services to the widest possible audience in Dorset.
3. The distribution of grants to local Dorset causes, generated by flowthrough funds, either from endowment or other grant income from central or local government, or other donor groups.
4. Advising potential donors on their funds by providing current research information to inform their giving.
5. Working with local stakeholders, community groups and our fundholders to develop community engagement.

In furtherance of these objects the Foundation trustees have developed a strategic plan which provides a framework for how the Foundation will operate over the three-year period 2014-2017. The plan broadly breaks down into four areas:

1. Promoting local philanthropy to HNWI's, companies and professional advisors.
2. Utilising the three Dorset Funds - for Arts, Education and Neighbourhood -
3. Grant making and supporting charities and voluntary groups
4. Identifying trusts which are dormant or poorly performing to come under the Foundation's management.
5. Promoting the Foundation and raising its profile across the region through marketing and community engagement.

ACHIEVEMENT AND PERFORMANCE

Over the year the Foundation has undertaken the following range of activities:

1. Developing endowment and local philanthropy

Our key strategies during the year were to build our High Net Worth Individual (HNWI) networks. Through a variety of tactics, including events, and trustee and ambassador development, we have achieved significant progress in our networks. However this activity has not resulted in any further funds being transferred. We have acquired four new trustees during the year, all of whom bring important skills and experience. We are currently in discussion with one major potential donor.

2. Creating the Dorset Fund

During the year the Foundation has moved to create its own Fund, which is split into three areas of Education, the Arts and Neighbourhood. The intention is to provide a focus for the Foundation's fundraising rather than trying to persuade people to fund the Foundation operation which is much more difficult. The funds are also a useful receptacle for trust transfer monies and other smaller donations. The funds are due to be fully launched in Autumn 2014.

3. To set up an infrastructure to enable access to trust transfers

The Foundation has appointed a PT member of staff to pursue this activity. So far we are undertaking some detailed research and starting the process of approaching different trusts. By the end of the year preparatory work had been more or less completed.

4. Grant making and supporting charities and voluntary groups

During the year, the Foundation awarded 230 grants totalling £658,439 (2013: £411,210) to charities and voluntary groups within Dorset which supported circa 121,000 beneficiaries and helped support areas including community support and development, arts and culture, health and wellbeing, racial and cultural integration, sport and recreation, education and training and environment/recycling. This reflected a 60% increase in the amount of grant to give away compared to the previous year.

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2014

ACHIEVEMENT AND PERFORMANCE

5. To extend the reach and social impact of the Foundation's work across Dorset

The Foundation has expanded its database of voluntary sector contacts to over 2,000 individuals located across the county. These contacts receive the Foundation's newsletter, e-shots and grant alert information. The Foundation also continues to develop relationships with Local Authorities, the Public Sector and other Third Sector organisations across Dorset to help ensure we are able to inform people of our work.

ORGANISATIONAL DEVELOPMENT

The Foundation has undertaken a number of measures during the year to enhance its performance.

1. To develop long-term financial stability of the Foundation

2013-14 was a difficult year for the Foundation. Whilst the Foundation's strategic plan sought to increase contributions from private sources, such as major donor and corporate giving, the rate of replacement started slowly and overall fell below expectations. As a result the Foundation undertook some internal restructuring at the end of the previous financial year to reduce costs and place the Foundation on a more sustainable financial footing going forward. This has been successful and given the Foundation the breathing space to identify other sources

2. To recruit new Trustees to strengthen the Board and overall governance

The Foundation continually reviews governance procedures and performance. The challenging economic circumstances faced by the Foundation, and the requirement to restructure at the end of the year, have resulted in Trustees modifying governance procedures. The extensive committee structure previously employed by the Foundation was scaled back and the Foundation now employs a more streamlined governance process. Whilst some committees, such as the Finance and General Purposes Committee, have been retained, the full Board has taken back more detailed oversight of many areas. The Foundation has appointed four new trustees - Peter Eales, Jennifer Gould, Geoff Trobridge and Rodney Heath.

3. To achieve renewal of the QA accreditation from UK Community Foundations.

This has been a time consuming process within the year, and one that is not yet complete as the Foundation was deferred in December 2013. We came very close to passing but there were concerns about the Board's ability to lead effective donor/income development, and thus about the sustainability of the organisation given the limited capacity in the office. However, since October, when the initial assessment was undertaken, there have been important improvements both in Board membership and in income, and we were approved in June 2014.

FINANCIAL REVIEW

During the year, the charity increased its income to £743,303 (2013: £686,266) and expenditure, including grant awards, to £790,800 (2013: £590,925). The unrestricted funds position of the Foundation deteriorated, with a deficit of £3,076 as the Foundation was slower than anticipated in developing new income streams and earning management fees.

Reserves Policy

It is the policy of the Foundation to maintain unrestricted funds, which are the free reserves of the Foundation, at a level, which equates to approximately four months unrestricted expenditure. By 31 March 2014, unrestricted reserves had fallen to £49,496 (2013: £52,572) which is equivalent to just under six months unrestricted expenditure. The Board have contingency plans in place in the event that no new income is forthcoming during the first half of the new financial year.

Investment Policy

The Foundation's trustees regularly review investment policy, which provides a framework for managing the Foundation's endowment funds. The Trustees also regularly monitor and evaluate the performance of its appointed investment management companies. The majority of the investments are held with Blackrock, with a small proportion held with CCLA.

During the year, the Foundation had an investment policy which aimed to achieve a balance between capital growth and income. Under this policy investment assets should be managed to at least maintain the real capital value of the endowment funds over the long-term, whilst generating a sustainable level of real financial return to support the distribution of grants to local voluntary and community organisations. During the year, investments generated income of £43,244 and unrealised capital gains of £19,275.

At the end of the financial year, the Foundation reviewed its policy and has since revised its investment policy to include a specific long-term benchmark of inflation (as measured by the Consumer Prices Index) plus 4.5% per annum, in the medium to long term after all investment management costs'. This benchmark will be applied in the next financial year.

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2014

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

A resolution proposing Schofields Chartered Accountants be reappointed as Auditors of the company will be put to the members.

Approved by order of the board of trustees on 11/12/14 and signed on its behalf by:


.....
Mr A Rowlands (Chairman) - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DORSET COMMUNITY FOUNDATION**

We have audited the financial statements of Dorset Community Foundation for the year ended 31 March 2014 on pages seven to twenty eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of trustees and auditors

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

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

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

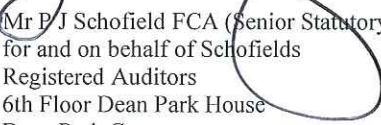
Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

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


Mr P J Schofield FCA (Senior Statutory Auditor)
for and on behalf of Schofields
Registered Auditors
6th Floor Dean Park House
Dean Park Crescent
Bournemouth
Dorset
BH1 1HP

Date: 11 December 2014

DORSET COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
For The Year Ended 31 March 2014

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2014 Total funds £	2013 Total funds £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income	2	9,356	13,288	5,585	28,229	22,078
Investment income	3	818	43,244	-	44,062	35,138
Incoming resources from charitable activities						
Fair Share Trust	4	-	-	-	-	104,471
Dorset Communities Fund		1,250	-	-	1,250	125
Comic Relief		2,635	25,088	-	27,723	27,620
Poole Communities Fund		375	-	-	375	125
SAF - Local Giving		-	8,250	-	8,250	28,500
Dorset County Community Fund		49,542	505,224	-	554,766	291,803
Big Lottery Fund Grant		-	8,796	-	8,796	-
Dorset Education Trust Fund – 19-65+ years		15,000	46,352	-	61,352	-
Active Communities Programme / Health Full		2,500	-	-	2,500	-
Meggitt		-	-	-	-	2,500
Wates Foundation		-	-	-	-	5,000
Good Neighbour Action		-	-	-	-	3,200
Social Inclusion Action		-	-	-	-	4,000
Bournemouth & Poole Arts Prize Fund		-	-	-	-	150,000
Corporate Community Giving		-	-	-	-	11,706
Grant making support		6,000	-	-	6,000	-
Total incoming resources		87,476	650,242	5,585	743,303	686,266

DORSET COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
For The Year Ended 31 March 2014

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2014 Total funds £	2013 Total funds £
RESOURCES EXPENDED						
Charitable activities						
Fair Share Trust	5	-	-	-	-	97,832
Edwards Fund		-	9,200	-	9,200	9,000
Edmonds Fund		-	11,109	-	11,109	181
Dorset Communities Fund		-	5,854	-	5,854	692
Comic Relief		-	37,487	-	37,487	2,600
Meggitt		-	2,325	-	2,325	717
Marjorie Gordon Endowment		-	2,584	-	2,584	1,427
Dorset Education Trust Fund for Children and Young People		-	890	-	890	423
Wates Foundation		-	-	-	-	5,000
Bournemouth Communities Fund		-	6,624	-	6,624	5,351
Poole Communities Fund		-	5,988	-	5,988	644
Bournemouth & Poole College Foundation Fund		-	677	-	677	412
Tall Ships Fund		-	276	-	276	168
Surviving Winter		-	11,086	-	11,086	13,797
Emergency Heating Programme		-	-	-	-	15,545
Good Neighbour Action		-	2,000	-	2,000	500
Social Inclusion Action		-	10,212	-	10,212	12,580
Relearning Resilience		-	500	-	500	2,388
SAF - Local Giving		-	11,306	-	11,306	37,136
Dorset County Community Fund		-	511,674	-	511,674	256,739
Kitty's Wish Foundation		-	2,040	-	2,040	222
DCCF – Local Giving		-	792	-	792	6,840
Grant making support		96,832	-	-	96,832	112,131
Bournemouth & Poole Arts Prize Fund		-	2,135	-	2,135	5,000
Big Lottery Fund Grant		-	5,808	-	5,808	-
Dorset Education Trust Fund – 5 to 16 years		-	11,859	-	11,859	-
Dorset Education Trust Fund – 19 to 65+ years		-	37,822	-	37,822	-
Governance costs	8	<u>3,720</u>	<u>-</u>	<u>-</u>	<u>3,720</u>	<u>3,600</u>
Total resources expended		<u>100,552</u>	<u>690,248</u>	<u>-</u>	<u>790,800</u>	<u>590,925</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS						
		(13,076)	(40,006)	5,585	(47,497)	95,341
Gross transfers between funds	16	<u>10,000</u>	<u>117,198</u>	<u>(127,198)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains and losses		<u>(3,076)</u>	<u>77,192</u>	<u>(121,613)</u>	<u>(47,497)</u>	<u>95,341</u>

The notes form part of these financial statements

DORSET COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
For The Year Ended 31 March 2014

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2014 Total funds £	2013 Total funds £
Realised gains/(losses) on fixed asset investments		<u>-</u>	<u>-</u>	<u>743</u>	<u>743</u>	<u>469</u>
Net income/(expenditure)		(3,076)	77,192	(120,870)	(46,754)	95,810
Unrealised gains/losses on investment assets		<u>-</u>	<u>-</u>	<u>19,275</u>	<u>19,275</u>	<u>77,131</u>
Net movement in funds		(3,076)	77,192	(101,595)	(27,479)	172,941
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>52,572</u>	<u>118,544</u>	<u>1,289,612</u>	<u>1,460,728</u>	<u>1,287,787</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>49,496</u></u>	<u><u>195,736</u></u>	<u><u>1,188,017</u></u>	<u><u>1,433,249</u></u>	<u><u>1,460,728</u></u>

The notes form part of these financial statements

DORSET COMMUNITY FOUNDATION

BALANCE SHEET
At 31 March 2014

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2014 Total funds £	2013 Total funds £
FIXED ASSETS						
Tangible assets	12	867	2,650	-	3,517	1,861
Investments	13	-	<u>56,615</u>	<u>1,144,792</u>	<u>1,201,407</u>	<u>1,188,389</u>
		867	59,265	1,144,792	1,204,924	1,190,250
CURRENT ASSETS						
Debtors: amounts falling due within one year	14	21,893	-	-	21,893	9,146
Cash at bank and in hand		<u>32,032</u>	<u>289,767</u>	<u>43,225</u>	<u>365,024</u>	<u>281,193</u>
		53,925	289,767	43,225	386,917	290,339
CREDITORS						
Amounts falling due within one year	15	(5,296)	(153,296)	-	(158,592)	(19,861)
NET CURRENT ASSETS		<u>48,629</u>	<u>136,471</u>	<u>43,225</u>	<u>228,325</u>	<u>270,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,496</u>	<u>195,736</u>	<u>1,188,017</u>	<u>1,433,249</u>	<u>1,460,728</u>
NET ASSETS		<u>49,496</u>	<u>195,736</u>	<u>1,188,017</u>	<u>1,433,249</u>	<u>1,460,728</u>
FUNDS						
Unrestricted funds	16				49,496	52,572
Restricted funds					195,736	118,544
Endowment funds					<u>1,188,017</u>	<u>1,289,612</u>
TOTAL FUNDS					<u>1,433,249</u>	<u>1,460,728</u>

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

The financial statements were approved by the Board of Trustees on 11 December 2014 and were signed on its behalf by:



.....
Mr Ashley Rowlands (Chairman)-Trustee



.....
Mr Gordon Page CBE DL-Trustee

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Fundamental accounting concept

Further to the cessation of the Grassroots Grants and Fair Share Trust contracts, two of the charity's major sources of income, the results for the period after the year end have revealed a significant deficit of incoming resources over the current unrestricted operating costs of the charity. The Trustees have taken the necessary steps to both tender and secure alternative sources of funding streams which, in addition to appropriate cost reduction measures and the level of unrestricted funds, as disclosed in the financial statements of £49,496 has resulted in the conclusion the accounts be prepared on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

Voluntary income

Voluntary income is received by way of grants, donations, legacies and gifts and is recognised in the Statement of Financial Activities when receivable.

Grant income

Incoming resources from grants, where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performances. Where the grant has been received but the right to consideration has not been earned as at the financial year end, the income is deferred.

Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Costs of charitable activities include grants made and support costs as shown in note 5.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Tangible fixed assets

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

Office equipment - 25% on cost and 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of a grant.

Endowment funds are expendable and are accumulated to provide a regular source of income in respect of both the charity's grant aid programme and grant making support costs.

Details of the nature and purpose of each fund is set out in note 16.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2014

1. ACCOUNTING POLICIES - continued

Fixed asset investments

Investments are included at closing mid market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2. VOLUNTARY INCOME

	2014	2013
	£	£
Donations and gifts	26,235	19,123
Gift aid	<u>1,994</u>	<u>2,955</u>
	<u>28,229</u>	<u>22,078</u>

3. INVESTMENT INCOME

	2014	2013
	£	£
Dividend income	43,244	33,653
Deposit account interest	<u>818</u>	<u>1,485</u>
	<u>44,062</u>	<u>35,138</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Dorset Communities Fund £	Comic Relief £	Poole Communities Fund £	SAF – Local Giving £
Management fees - Grants	1,250	2,635	375	-
Grants	-	25,088	-	8,250
Management fees - Contracted	-	-	-	-
Management fees - Funds	-	-	-	-
	<u>1,250</u>	<u>27,723</u>	<u>375</u>	<u>8,250</u>

	Dorset County Community Fund £	Grant Making Support £	Big Lottery Fund Grant £	Dorset Education Trust Fund – 19 to 65+ years £
Management fees - Grants	-	-	-	-
Grants	505,224	6,000	8,796	46,352
Management fees - Contracted	49,542	-	-	-
Management fees - Funds	-	-	-	15,000
	<u>554,766</u>	<u>6,000</u>	<u>8,796</u>	<u>61,352</u>

	Active Communities Programme/ Health Full £	2014 Total activities £	2013 Total activities £
Management fees - Grants	2,500	6,760	3,679
Grants	-	599,710	579,063
Management fees - Contracted	-	49,542	46,308
Management fees - Funds	-	15,000	-
	<u>2,500</u>	<u>671,012</u>	<u>629,050</u>

Grants received, included in the above, are as follows:

	2014 £	2013 £
Fair Share Trust	-	89,471
Meggitt PLC	-	2,250
Big Lottery Fund	8,796	-
Community Foundation Network	33,338	53,771
Community Development Foundation	-	50,250
Quartet Community Foundation	4,500	1,500
Dorset County Council	505,224	266,615
Wates Foundation	-	15,000
Borough of Poole Council	47,852	206
Bournemouth & Poole College	-	100,000
	<u>599,710</u>	<u>579,063</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Grant funding of activities (See note 7)	Totals
	£	£	£
Edwards Fund	50	9,150	9,200
Edmonds Fund	1,109	10,000	11,109
Dorset Communities Fund	1,587	4,267	5,854
Marjorie Gordon Endowment	2,584	-	2,584
Dorset Education Trust Fund for Children and Young People	890	-	890
Bournemouth Communities Fund	2,632	3,992	6,624
Poole Communities Fund	1,555	4,433	5,988
Bournemouth & Poole College Foundation Fund	677	-	677
Tall Ships Fund	276	-	276
Surviving Winter	122	10,964	11,086
SAF - Local Giving	11,306	-	11,306
Grant making support	96,832	-	96,832
Bournemouth & Poole Arts Prize Fund	2,135	-	2,135
Big Lottery Fund Grant	5,808	-	5,808
Dorset Education Trust Fund – 5 to 16 years	1,078	10,781	11,859
Comic Relief	-	37,487	37,487
Meggitt	-	2,325	2,325
Good Neighbour Action	-	2,000	2,000
Social Inclusion Action	-	10,212	10,212
Relearning Resilience	-	500	500
Dorset County Community Fund	-	511,674	511,674
Kitty's Wish Foundation	-	2,040	2,040
DCCF – Local Giving	-	792	792
Dorset Education Trust Fund – 19 to 65+ years	-	37,822	37,822
	<u>128,641</u>	<u>658,439</u>	<u>787,080</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2014 £	2013 £
Staff costs	82,699	123,400
Insurance	714	704
Telephone	1,546	1,476
Postage and stationery	2,473	1,713
Sundries	736	828
Travel	3,850	3,356
Marketing	4,763	11,540
Rent	6,900	6,900
Bank charges	202	714
Evaluation	-	12,492
Subscriptions	3,446	3,158
Recruitment advertising	-	410
Bookkeeping	2,271	493
Computer costs	5,049	2,436
Professional fees	12,054	5,396
Depreciation	1,938	1,099
	<u>128,641</u>	<u>176,115</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

7. GRANTS PAYABLE

	2014	2013
	£	£
Fair Share Trust	-	85,320
Edwards Fund	9,150	9,000
Edmonds Fund	10,000	-
Dorset Communities Fund	4,267	-
Comic Relief	37,487	2,600
Meggitt	2,325	716
Wates Foundation	-	5,000
Bournemouth Communities Fund	3,992	4,042
Poole Communities Fund	4,433	-
Surviving Winter	10,964	13,540
Emergency Heating Programme	-	15,545
Good Neighbour Action	2,000	500
Social Inclusion Action	10,212	12,580
Relearning Resilience	500	2,388
Dorset County Community Fund	511,674	256,739
Kitty's Wish Foundation	2,040	-
DCCF – Local Giving	792	3,240
Dorset Education Trust Fund – 5 to 16 years	10,781	-
Dorset Education Trust Fund – 19 to 65+ years	<u>37,822</u>	<u>-</u>
	<u>658,439</u>	<u>411,210</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows

FUND	GRANT	2014 £	2013 £
Bournemouth Communities Fund	Bournemouth Fellowship of Clubs	2,000	2,000
	Hope Housing Training & Support	492	492
	Life Education Wessex	500	300
	Sound Solution (Dorset)	500	200
	Wilts & Dorset Deaf Assoc.	500	-
	Crumbs Project	-	250
	DEED (Development Education in Dorset)	-	300
	Victim Support Dorset	-	500
		<u>3,992</u>	<u>4,042</u>
Edmonds Expenditure fund	Shaftesbury Young People	<u>10,000</u>	-
Poole Communities Fund	Chestnut Nursery	495	-
	Faithworks Wessex	478	-
	Life Education Wessex	500	-
	Poole CVS	460	-
	Poole Young Carers	500	-
	Routes to Roots	500	-
	Smile Connect	500	-
	Transition Poole	500	-
	Wheels for Freedom	500	-
		<u>4,433</u>	-
Dorset Communities Fund	1st Milborne St Andrew Group	500	-
	Age Concern Blandford	250	-
	Dorset Tech Talk	375	-
	Gillingham Community Church	300	-
	Impact	500	-
	Sheiling Spec Ed.	500	-
	Space Youth Project	500	-
	Stour Villages Market	342	-
	The Willmore Trust	500	-
	Twynham Rangers FC	500	-
		<u>4,267</u>	-
Surviving Winter	Citizens Advice Bureaux – Sherborne district	10,964	12,000
	Centrepoint church	-	250
	SSAFA Dorset	-	400
		<u>10,964</u>	<u>12,650</u>
Dorset County Community Fund	1 st Bridport Scouts Group	-	3,057
	1606 Air Training Corps	1,365	-
	Access Dorset	-	2,000
	Activate Performing Arts	11,322	-
	Age Concern North Dorset	6,000	-
	Age UK Dorchester	7,500	-
	Air FM Community Interest Company	-	7,396
	Artsreach	2,800	-
	B Sharp	-	7,500
	Beaminster Festival	-	1,750
	Bere Regis Parish Council	-	6,000
	Blackdown Village Hall	-	750
	Blandford Youth Trust	7,000	-
	Bothenhampton Village Hall	-	2,750
	Briantspuddle Village Hall Committee	-	4,731
Bridport & District CAB	6,000	-	

DORSET COMMUNITY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****For The Year Ended 31 March 2014****7. GRANTS PAYABLE - continued**

FUND	GRANT	2014	2013
		£	£
Dorset County Community Fund (continued)	Bridport Gig Rowing Club	1,567	-
	Bus Stop Club	7,360	6,380
	Cam Vale Parish Council	-	600
	Chesil Trust/Chesil Sailability	7,500	-
	Child Okeford Parish Council	3,420	882
	Christchurch Activities for Young People	7,500	7,410
	Chrysalis	7,500	-
	Coda Hall Trust	-	3,250
	DEED	10,700	3,100
	Diverse Abilities Plus	5,287	-
	Disability Action North Dorset	-	6,966
	Dorchester Arts Centre	-	1,497
	Dorchester Trust for Counselling Psychotherapy	6,110	-
	Dorset Action on Abuse	-	7,250
	Dorset Agenda 21	7,500	-
	Dorset Community Action	7,266	-
	Dorset FIZZ	3,500	-
	Dorset Marshalls	1,758	-
	Dorset Mental Health	2,220	-
	Dorset Mental Health Forum	7,459	-
	Dorset Race Equality Council	6,100	-
	Dorset Rape Crisis Support Centre	-	7,500
	Dorset Writers Network	5,250	-
	Dorset Youth Association	7,500	5,874
	D'Uberville Centre	-	2,500
	East Holton Charity	7,383	-
	Ferndown Sports FC	-	2,380
	First Dorset Credit Union	5,100	-
	Frampton Village Hall	-	4,300
	Friends of Charmouth Library	3,975	7,500
	Friends of Uddens & Cannon Hill	1,776	-
	Frogs	-	4,000
	Future Roots	17,667	-
	Fyehead Magdalen Village Hall	3,276	-
	Gillingham Area Volunteer Car Scheme	-	1,000
	Godmanston Village Hall	-	2,000
	Grove Pre-School Playgroup	700	-
	Harbour Challenge	7,500	-
	Heatherlands Youth Club	800	-
	Highcliffe Residents Association	7,300	-
	Home Start North Dorset	-	1,755
	Home-Start South East Dorset	7,417	-
	Impact	-	3,230
	Island Community Action	13,500	-
	Islanders Club For Young People	5,500	-
	Kidz Are Us	3,300	-
	Knowlton Parish Council	-	3,141
	Life Education Wessex	4,830	-
	Longmead Community Farm	2,795	-
	Lyme Regis Dev. Trust	7,500	-
	Mackerell Charity	-	1,500
	Milborne St Andrew Allotment Society	-	2,118
	Milborne St Andrew Youth Club	1,200	-
	MOSAIC	4,986	-
	Mudford Wood Comm Trust	-	7,500
	Motcombe Allotment Assoc	7,500	-
	National Trust Kingston Lacy	7,500	-
	Not Just Sundaes Ltd	7,500	-
	Oak Tree Pre School	2,000	-
	Peasant Evolution Producers	3,000	-

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2014

7. GRANTS PAYABLE - continued

FUND	GRANT	2014 £	2013 £
Dorset County Community Fund (continued)	Powerstock Village Hall	-	2,500
	Radio Sherborne	-	244
	Relate Dorset and South Wiltshire	-	7,409
	Second Steps	-	7,332
	Sessions Music & Heritage Youth Club	7,410	-
	Shaftesbury & District Carers Association	6,000	-
	Shaftesbury Bowling Club	7,500	-
	Shaftesbury Silver Band	-	3,750
	Shaftesbury Youth Club	-	2,250
	Sherborne & District Citizens Advice Bureau	-	7,500
	Sherborne Area over Fifty's Group	-	546
	Sixpenny Handley Pentridge Parish Council	-	1,972
	South Dorset Community Sports Trust	-	3,750
	South West Multicultural Network	-	2,150
	South West Fishing for Life	2,349	-
	St Andrews Community Hall	7,500	-
	St Andrews Pre School	6,000	-
	St Leonards & St Ives Village Hall	-	1,800
	St Leonards & St Ives Scout Guides	7,500	-
	St Mary Gillingham Scout Group	2,000	-
	St Osmunds Community Sports Centre	3,000	-
	Stalbridge Hall	5,000	-
	Stalbridge Town Council	-	7,500
	Steps Club for Young People	6,983	-
	Sturfit	-	6,880
	Swanage Sea Rowing Club	7,500	-
	Tanren Dojo	1,000	-
	Team Dorset Athletics Network	5,620	-
	The Bowey Field Group	-	3,750
	The Cicely Foundation	6,600	-
	The Front Skatepark	-	5,000
	The Grow Team	-	4,758
	The Oak Tree Pre-School	(2,000)	-
	The Training and Learning Company	5,120	-
	Toby's Young People's Project	-	2,500
	Training & Learning Centre	5,120	-
	Transition Town Christchurch	2,055	-
	Treads Youth Advice and Information Centre	-	6,300
	Verwood Allotment Holders Association	-	3,579
	Volunteer Centre Dorset	7,300	-
	Water Lily Project	-	3,471
	West Moors PC	-	3,750
	Weymouth District Beaver Colony	-	500
	Weymouth Ladies FC & Weysport FC Girls	-	5,000
	Weymouth & Portland Sub Aqua Club	4,500	-
	Wimborne & District Community Association	-	5,150
	Yeovil & Dorset Forest School Initiative	-	3,810
	All Elements	(2,000)	2,000
	Bridport Deaf Club	1,724	3,000
	Cowden Care Farm	5,000	-
	Shipton Gorge Parish Council	2,328	-
	Bridport and District Citizens Advice Bureaux	7,469	-
	B-Side Multimedia	3,290	-
	Strictly Tea Dances	1,768	-
	Faircross Allotment Association	7,221	2,500

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2014

7. GRANTS PAYABLE - continued

FUND	GRANT	2014 £	2013 £	
Dorset County Community Fund (continued)	Bournemouth and South Dorset Beekeepers Association	3,500	-	
	Relate Wiltshire and South Dorset Moving On	7,500	-	
	Sturminster Newton Community Co	3,000	-	
	Christchurch Rowing Club	7,500	-	
	Purbeck Citizens Advice Bureaux Lets Make It	7,500	2,500	
	Christchurch Community Partnership	7,450	-	
	Fifehead Magdalen Village Hall	7,490	-	
	Dorset Advocacy	7,381	6,616	
	Colehill and Wimborne Youth Community Centre	4,560	-	
	Sturminster Newton Amateur Boxing	7,118	7,405	
	Dorset EAL Solutions	7,500	-	
	Bridport and West Dorset Sports Trust Ltd	7,000	-	
	Streetwise	6,850	-	
		7,500	-	
		7,479	-	
		<u>511,674</u>	<u>256,739</u>	
	DCCF – Local Giving	1st Bridport Scout Group	-	72
		1st Charmouth Scout Group	-	72
Age Concern Christchurch		-	72	
Age UK Dorchester		-	72	
Alderholt Village Hall		-	72	
All Elements		-	72	
B Sharp		-	72	
Beaminsters Big Day		-	72	
Bridport Arts Centre		-	72	
Broadstone Cricket Club		-	72	
Coda Music Trust		-	72	
Cupola Project		-	72	
Disability Action Group North Dorset		-	72	
Diverse Abilities Plus		-	72	
Dorset Agenda 21		-	72	
Dorset Archives Trust		-	72	
Dorset Forest School		-	72	
Dorset Youth Association		-	72	
Ferndown Sports FC		-	72	
Ferndown Stroke Club		-	72	
Future Roots		-	72	
Godmanston Village Hall		-	72	
Home Start North Dorset		-	72	
Home Start West Dorset		-	72	
Island Community Action		-	72	
Magdalen Village Hall		-	72	
Matchpatch		-	72	
Melbury Osmond Tennis Club		-	72	
Moreton Village Hall		-	72	
Mosaic		-	72	
People First Dorset		-	72	
Read Easy		-	72	
Relate Dorset & South Wilts		-	72	
Samaritans of Dorset at Weymouth		-	72	
Screen PLAY		-	72	
Shillingstone Cricket Club	-	72		
South Coast Tigers	-	72		
Sports Forum for the Disabled	-	72		
St Martin's Community Hall	-	72		
Swanage Disabled Club	-	72		
Sydlings Springs Pre-School	-	72		
Wareham Scout & Guide Headquarters	-	72		
Weymouth Skatepark Association	-	72		
Whitchurch Playgroup	-	72		

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

7. GRANTS PAYABLE - continued

FUND	GRANT	2014	2013
		£	£
DCCF – Local Giving (continued)	Youth Resource Services	-	72
	1606 Air Training Corps	72	-
	Blandford Opportunity Group	72	-
	Highcliffe Bowling Club	72	-
	Peasant Evolution Producers	72	-
	Steps In Time	72	-
	The Butterfly Foundation	72	-
	The Foot Prints Project	72	-
	Wimborne Community Theatre	72	-
	Dorset Community Foundation	72	-
	Cattistock Community Fund	72	-
	Buckland Newton Youth Club	72	-
		<u>792</u>	<u>3,240</u>
Kitty's Wish Foundation	Rotary Club Westbourne	<u>2,040</u>	<u>-</u>
Dorset Education Trust Fund 19 to 65+ years	Bridport Arts Centre	4,670	-
	Dorset Youth Association	4,900	-
	Future Roots	4,969	-
	Harbour Challenge	5,000	-
	Home-Start South East Dorset	5,000	-
	The Magdalen Environmental Trust	4,760	-
	Vita Nova	4,176	-
	West Howe Community Enterprises	4,347	-
		<u>37,822</u>	<u>-</u>
Dorset Education Trust Fund 5 to 16 years	Friends of Christchurch Junior	1,150	-
	Future Roots	1,321	-
	Life Education Wessex	1,500	-
	Parkstone Sports and Arts Centre	1,500	-
	Peoples Play Project	1,425	-
	Poole Young Carers	1,000	-
	Shaftesbury Young People	1,385	-
	Wimborne Community Theatre	1,500	-
		<u>10,781</u>	<u>-</u>
Comic Relief	1 st Bridport Scout Group	-	1,100
	Beaminster Area Seniors	-	1,500
	Fernheath Play	2,432	-
	Fizzy Boppers	2,267	-
	Gillingham Job Club	1,320	-
	Highcliffe Bowling Club	3,690	-
	Oak Tree Clubhouse	2,830	-
	Poole Young Carers	2,100	-
	Smile Connect	4,829	-
	Southyfield Riding for the Disabled	2,100	-
	The Butterfly Foundation	3,000	-
	The Training & Learning Company	4,810	-
	Thorncombe Swimming Pool	1,000	-
	Wessex Accessible Cycling Club	7,109	-
		<u>37,487</u>	<u>2,600</u>
Relearning Resilience	2nd Friday Lunch Club	500	-
	Ezi Melt De Icing Salt	-	1,538
	Hopeful Hampers	-	500
	The Lantern Community	-	350
		<u>500</u>	<u>2,388</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

7. GRANTS PAYABLE - continued

FUND	GRANT	2014 £	2013 £
Good Neighbour Action	Island Community Action	2,000	-
	Ferndown Stroke Club	-	500
		<u>2,000</u>	<u>500</u>
Social Inclusion Action	Age Concern North Dorset	1,000	1,000
	Age Concern Blandford	-	1,000
	Centrepoint Church	350	-
	Dorset Blind Association	-	1,000
	Drimpton Hall and Recreation Trust	-	1,000
	Ferndown Stroke Club	-	500
	Friends of Charmouth Library	-	1,000
	Highcliffe Bowling Club	880	-
	Holt & District Monday Club	868	-
	Hope for Food	1,000	-
	Hope Housing Training & Support	-	975
	Island Community Action	1,000	250
	Motcombe Pensioners Luncheon	-	760
	N B Crime Prevention Panel	989	500
	Samaritans of Dorset at Weymouth	1,000	-
	Shaftesbury & District Task Force	1,000	-
	Sixpenny Handley Bowls Club	1,750	-
	St Leonards & St Ives Home Watch	375	-
	Strictly Tea Dance	-	657
	The Bus Stop Club	-	988
	Verwood 50+ Forum	-	500
	Vita Nova	-	850
	West Moors Memorial Bowling Club	-	600
Westbourne Aware	-	1,000	
		<u>10,212</u>	<u>12,580</u>
Edwards Fund	Bee Yourself	1,500	-
	Expia CIC	650	-
	Beaminster Festival	-	500
	Bridport Literary Festival	-	500
	Christchurch D-of-e	-	1,000
	Footprints	5,000	5,000
	Read-Easy	2,000	2,000
		<u>9,150</u>	<u>9,000</u>
Meggitt Fund	Bournemouth & District REMAP	500	-
	Oathill Alotments & Rural Lye Farm	475	-
	Sandyard Park Club	450	-
	Swanage Over 60's	400	-
	Westbourne Aware	500	-
	Redhill Common – Conservation Group	-	(75)
	Southside Angels GFC	-	395
	The Tornadoes of South Dorset	-	396
		<u>2,325</u>	<u>716</u>
Fair Share Trust	West Howe Neighbourhood Worker	-	81,820
	Fernheath Play Association	-	3,500
		-	<u>85,320</u>
Wates Foundation	Christchurch Activities for Young People	-	<u>5,000</u>
Emergency Heating Programme	Dorset Energy Advice Centre	-	10,126
	Synergy Works	-	5,419
		-	<u>15,545</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

7. GRANTS PAYABLE - continued

	2014 £	2013 £
Grand Total	<u>658,439</u>	<u>410,320</u>

The total grants paid to individuals during the year was as follows:

	2014 £	2013 £
Grants to individuals – Surviving Winter	<u>-</u>	<u>890</u>

8. GOVERNANCE COSTS

	2014 £	2013 £
Staff costs	900	900
Auditors' remuneration	<u>2,820</u>	<u>2,700</u>
	<u>3,720</u>	<u>3,600</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2014 £	2013 £
Auditors' remuneration	2,820	2,700
Depreciation - owned assets	<u>1,938</u>	<u>1,099</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' Expenses

Reimbursed Trustees expenses during the year amounted to £Nil (2013:£180).

11. STAFF COSTS

	2014 £	2013 £
Wages and salaries	77,360	114,679
Social security costs	<u>6,239</u>	<u>9,621</u>
	<u>83,599</u>	<u>124,300</u>

The average number of staff during the year was 5 (2013: 5).

No employees received emoluments in excess of £60,000 during this or the previous period.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

12. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2013	5,564
Additions	3,594
Disposals	<u>(1,717)</u>
At 31 March 2014	<u>7,441</u>
DEPRECIATION	
At 1 April 2013	3,703
Charge for year	1,938
Eliminated on disposal	<u>(1,717)</u>
At 31 March 2014	<u>3,924</u>
NET BOOK VALUE	
At 31 March 2014	<u>3,517</u>
At 31 March 2013	<u>1,861</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2013	1,188,389
Additions	5,584
Disposals	(11,841)
Revaluations	<u>19,275</u>
At 31 March 2014	<u>1,201,407</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,201,407</u>
At 31 March 2013	<u>1,188,389</u>

There were no investment assets outside the UK.

An analysis of the portfolio is as follows:

	2014 £	2013 £
CCLA COIF Charities Investment Fund	157,708	149,007
BlackRock Charinco Common Investment Fund	263,089	282,497
BlackRock Charishare Common Investment Fund	<u>780,610</u>	<u>756,885</u>
	<u>1,201,407</u>	<u>1,188,389</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2014

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade debtors	17,142	406
Other debtors	3,148	3,756
Prepayments	<u>1,603</u>	<u>4,984</u>
	<u>21,893</u>	<u>9,146</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Grants payable	152,958	-
Social security and other taxes	1,439	-
Other creditors	429	3,227
Accruals and deferred income	<u>3,766</u>	<u>16,634</u>
	<u>158,592</u>	<u>19,861</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2014

16. MOVEMENT IN FUNDS

	At 1/4/13 £	Net movement in funds £	Transfers between funds £	At 31/3/14 £
Unrestricted funds				
General fund	52,572	(13,076)	10,000	49,496
Restricted funds				
Meggitt	2,331	(2,325)	-	6
Edwards Fund	23,282	(9,200)	(300)	13,782
Nightstop	1	-	-	1
Blandford Children's Fund	260	-	-	260
Comic Relief	25,011	(12,399)	-	12,612
Bristol & West	-	1,082	(974)	108
Surviving Winter	5,387	(4,147)	300	1,540
Kitty's Wish Foundation	2,042	(2,040)	-	2
Dorset County Community Fund	6,450	(6,450)	-	-
SAF - Local Giving	3,056	(3,056)	-	-
DCCF - Local Giving	5,660	(792)	-	4,868
Dorset Keep Warm Keep Well Keep Safe project	12,712	(12,712)	-	-
Marjorie Gordon Fund - Expenditure Fund	13,573	7,376	731	21,680
Dorset Education Trust Fund for Children and Young People - Expenditure Fund	5,146	3,719	341	9,206
Dorset Communities Fund - Expenditure Fund	5,308	(326)	(1,798)	3,184
Bournemouth Communities - Expenditure Fund	1,901	4,354	1,679	7,934
Edmonds Fund - Expenditure Fund	2,203	(9,114)	56,615	49,704
Poole Communities Fund - Expenditure Fund	4,891	(882)	291	4,300
Tall Ships Fund - Expenditure Fund	1,309	958	91	2,358
Bournemouth & Poole College Foundation Fund - Expenditure Fund	3,019	2,350	222	5,591
Bournemouth & Poole Arts Prize - Expenditure Fund	(4,998)	3,939	-	(1,059)
Big Lottery Fund Grant	-	2,988	-	2,988
Dorset Education Trust Fund - 5 to 16 years	-	(11,859)	40,000	28,141
Dorset Education Trust Fund - 19 to 65+ years	-	8,530	-	8,530
DCF Bursary Scheme 16 to 21 years	-	-	20,000	20,000
	118,544	(40,006)	117,198	195,736
Endowment funds				
Marjorie Gordon Fund	379,570	4,469	(60,731)	323,308
Dorset Education Trust Fund for Children and Young People	130,149	2,271	(10,341)	122,079
Dorset Communities Fund	77,308	5,239	1,798	84,345
Bournemouth Communities Fund	268,487	4,783	(705)	272,565
Edmonds Fund	55,718	897	(56,615)	-
Poole Communities Fund	110,958	2,797	(291)	113,464
Tall Ships Fund	34,512	556	(91)	34,977
Bournemouth & Poole College Foundation Fund	84,645	1,364	(222)	85,787
Bournemouth & Poole Arts Prize Fund	148,265	3,227	-	151,492
	1,289,612	25,603	(127,198)	1,188,017
TOTAL FUNDS	<u>1,460,728</u>	<u>(27,479)</u>	<u>-</u>	<u>1,433,249</u>

DORSET COMMUNITY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****For The Year Ended 31 March 2014****16. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,476	(100,552)	-	(13,076)
Restricted funds				
Comic Relief	25,088	(37,487)	-	(12,399)
Bristol & West	1,082	-	-	1,082
Surviving Winter	6,939	(11,086)	-	(4,147)
Dorset County Community Fund	505,224	(511,674)	-	(6,450)
SAF - Local Giving	8,250	(11,306)	-	(3,056)
Marjorie Gordon Fund - Expenditure Fund	9,960	(2,584)	-	7,376
Dorset Education Trust Fund for Children and Young People - Expenditure Fund	4,609	(890)	-	3,719
Dorset Communities Fund - Expenditure Fund	5,528	(5,854)	-	(326)
Bournemouth Communities - Expenditure Fund	10,978	(6,624)	-	4,354
Edmonds Fund - Expenditure Fund	1,995	(11,109)	-	(9,114)
Poole Communities Fund - Expenditure Fund	5,106	(5,988)	-	(882)
Tall Ships Fund - Expenditure Fund	1,234	(276)	-	958
Bournemouth & Poole College Foundation Fund - Expenditure Fund	3,027	(677)	-	2,350
Bournemouth & Poole Arts Prize - Expenditure Fund	6,074	(2,135)	-	3,939
Big Lottery Fund Grant	8,796	(5,808)	-	2,988
Dorset Education Trust Fund - 19 to 65+ years Meggitt	46,352	(37,822)	-	8,530
Edwards Fund	-	(2,325)	-	(2,325)
Kitty's Wish Foundation	-	(9,200)	-	(9,200)
DCCF - Local Giving	-	(2,040)	-	(2,040)
Dorset Keep Warm Keep Well Keep Safe project	-	(792)	-	(792)
Dorset Education Trust Fund - 5 to 16 years	-	(12,712)	-	(12,712)
	-	(11,859)	-	(11,859)
	650,242	(690,248)	-	(40,006)
Endowment funds				
Dorset Communities Fund	4,085	-	1,154	5,239
Bournemouth Communities Fund	469	-	4,314	4,783
Poole Communities Fund	1,031	-	1,766	2,797
Marjorie Gordon Fund	-	-	4,469	4,469
Dorset Education Trust Fund for Children and Young People	-	-	2,271	2,271
Edmonds Fund	-	-	897	897
Tall Ships Fund	-	-	556	556
Bournemouth & Poole College Foundation Fund	-	-	1,364	1,364
Bournemouth & Poole Arts Prize Fund	-	-	3,227	3,227
	5,585	-	20,018	25,603
TOTAL FUNDS	<u>743,303</u>	<u>(790,800)</u>	<u>20,018</u>	<u>(27,479)</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2014

16. MOVEMENT IN FUNDS - continued

Meggitt Fund

The fund was set up in June 2006 by Meggitt Plc. The fund is to benefit small voluntary or community groups working to benefit people living in Bournemouth, Dorset and Poole.

Edwards Fund

The fund was established in June 2006 as the request of the Donor. The purpose of the fund is to provide financial support for designated projects as specified by the Donor, in line with the conditions laid out in the Fund Agreement.

Comic Relief

The fund commenced on 1st April 2009 and the Grant is to be used to support work where there is clear evidence of a sustained beneficial impact on people's lives that are excluded or disadvantaged through low income, rural or social isolation, age, disabilities, race, sexuality or gender. Priority is given to small, locally based groups or organisations in areas of disadvantage that have a clear understanding of the needs of their community and are undertaking actions as a means of addressing these needs.

Bristol & West

The fund was set up in 2007 from members' windfall payments at the time Bristol & West demutualised. The purpose of the fund is to support charitable causes which "improve the quality of life and the environment in which we live."

The Surviving Winter Appeal

The fundraising proceeds of the Appeal will specifically fund organisations providing cold weather related support and services to the elderly within Dorset.

Kitty's Wish Fund

Established in March 2012 this fund accepts voluntary donations with the aim of providing long-term sustainable support for the needs of children and young people in Bournemouth and Dorset. The fund was fully expended during the year.

Dorset County Community Fund

A three year revenue grant programme operated on behalf of Dorset County Council. The fund criteria is capacity building of organisations and funding projects that evidence gaps in provision or address unmet needs within Dorset.

SAF- Localgiving

A one year grant award from the Office of Civil Society for the Foundation to deliver a Social Action Funding (SAF) programme through Localgiving.com. The fund was fully expended during the year.

DCCF-Localgiving

A one year grant awarded to DCF to assist with setting up 50 charities and community groups onto Localgiving.com and paying for their first year's subscription to Localgiving.com.

Dorset Keep Warm, Keep Well, Keep Safe

A revenue grant award from the Department of Health awarded as an expendable donor directed grants fund to support organisations helping older people to cope during the winter months. The fund was split into the four following categories that addressed the different issues affecting older people: 1) relearning resilience, 2) emergency heating provision, 3) good neighbour actions, and 4) social inclusion actions. The fund was fully expended during the year.

Marjorie Gordon Fund

An expendable endowment fund, established in April 2003 from a bequest to the Foundation from Miss Marjorie Gordon, for the benefit of academic achievement amongst young people to enable more children to go to University or further education.

Dorset Education Trust for Children & Young People

An expendable endowment fund, set up by Dorset County Council. Income arising from the endowment is to be spent on supporting children and young people in education.

Dorset Communities Fund

An expendable endowment fund, which accepts voluntary donations, with the aim of providing long-term sustainable support to develop and strengthen the work of Dorset based charities and community groups. The income of the fund will only be spent on Dorset specific organisations or community issues. The fund will particularly support projects and voluntary organisations working within: Health and Social Welfare; Education and Skills; Arts; Heritage; Culture; and Environment.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2014

16. MOVEMENT IN FUNDS - continued

Bournemouth Communities Fund (formerly called the Bournemouth Bicentenary Fund)

An expendable endowment fund, which accepts voluntary donations, with the aim of providing long-term sustainable support to develop and strengthen the work of Bournemouth based charities and community groups. The income of the fund will only be spent on Bournemouth specific organisations or community issues. The fund will particularly support projects and voluntary organisations working within: Health and Social Welfare; Education and Skills; Arts; Heritage; Culture; and Environment.

Edmonds Fund

A restricted fund established on 1st August 2006 at the request of the donors. The fund is non-discretionary with a primary focus on support for young people in Dorset. The donor advises on the grants to be made.

Poole Communities Fund

An expendable endowment fund, which accepts voluntary donations, with the aim of providing long-term sustainable support to develop and strengthen the work of Poole based charities and community groups. The income of the fund will only be spent on Poole specific organisations or community issues. The fund will particularly support projects and voluntary organisations working within: Health and Social Welfare; Education and Skills; Arts; Heritage; Culture; and Environment.

Tall Ship Pelican

An expendable endowment fund, which was set up in 2011 by a private donor who donated £15,000. This donation received matched funding of £15,000 under the Grassroots Endowment Challenge. The purpose of the fund is to provide an annual bursary towards the cost of a trainee placement or participation in the Tall Ship Pelican's Sail Training scheme. Funding is restricted to assisting disadvantaged young people living in Dorset.

Bournemouth & Poole College Foundation Fund

An expendable endowment fund, which accepts voluntary donations, with the aim of providing long-term sustainable support for students attending Bournemouth & Poole College. The income from the fund can only be used for the benefit of the students to support their further education at the College.

Bournemouth & Poole Arts Prize Fund

A permanent endowment fund, which was established in March 2013 with funds from the sale of some of their Art Collection. The income from the fund is to be used to fund an Annual Arts Prize.

Big Lottery Fund/Awards For All

Grant funding of £8,976 was received during the year for an IT and Grants Management System overhaul. The grant facilitated the purchase of four computers, a backup NAS data system, core site and user licences for the new Digits 2 database system, Office 365 software and an annual support & maintenance package.

The Dorset Education Fund

A restricted revenue fund to support groups through extra-curricular and enrichment activities for 0-16 and 19+ years (on behalf of Skills & Learning) in the acquisition of skills, training, improved digital and financial literacy, communication skills, to develop stronger communities leading to a greater social cohesion and health and wellbeing.

DCF Bursary Scheme 16 to 21 years

The Dorset Bursary Scheme is an expendable endowment fund, which accepts voluntary donations, with the aim of eliminating the gap between those from deprived and those from more affluent backgrounds. Bursaries are available for students between the ages of 16-21 years who wish to study a vocational college course. The fund supports costs towards transport, study trips and special equipment & clothing.

Transfers between funds

During the year under review the Edmonds Endowment fund balance of £56,615 was reassigned at the fund holders request to restricted funds. In accordance with the legacy of the late Marjorie Gordon, £50,000 of the endowment fund was allocated to the following funds for expending:

- DCF Bursary Scheme 16-21 years - £20,000
- Dorset Education Trust Fund 5 to 16 years - £30,000

A transfer of £10,000 was made from the Marjorie Gordon fund to the general fund in recognition of the costs incurred in administering the grants for the fund.

A further £10,000 was released to the Dorset Education Trust Fund 5 to 16 years by the fund holder of the Endowment fund Dorset Education Trust Fund for Children and Young People.

17. CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

DORSET COMMUNITY FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
For The Year Ended 31 March 2014

	2014 £	2013 £
INCOMING RESOURCES		
Voluntary income		
Donations and gifts	26,235	19,123
Gift aid	<u>1,994</u>	<u>2,955</u>
	28,229	22,078
Investment income		
Dividend income	43,244	33,653
Deposit account interest	<u>818</u>	<u>1,485</u>
	44,062	35,138
Incoming resources from charitable activities		
Management fees - Funds	15,000	-
Management fees - Contracted	49,542	46,308
Management fees - Grants	6,760	3,679
Grants	<u>599,710</u>	<u>579,063</u>
	671,012	629,050
Total incoming resources	743,303	686,266
RESOURCES EXPENDED		
Charitable activities		
Staff costs	76,460	113,779
Social security	6,239	9,621
Insurance	714	704
Telephone	1,546	1,476
Postage and stationery	2,473	1,713
Sundries	736	828
Travel	3,850	3,356
Marketing	4,763	11,540
Rent	6,900	6,900
Bank charges	202	714
Evaluation	-	12,492
Subscriptions	3,446	3,158
Recruitment advertising	-	410
Bookkeeping	2,271	493
Computer costs	5,049	2,436
Professional fees	12,054	5,396
Computer equipment	1,938	1,099
Grants to institutions	658,439	410,320
Grants to individuals	<u>-</u>	<u>890</u>
	787,080	587,325
Governance costs		
Staff costs	900	900
Auditors' remuneration	<u>2,820</u>	<u>2,700</u>
	3,720	3,600

DORSET COMMUNITY FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2014

	<u>2014</u> £	<u>2013</u> £
Total resources expended	790,800	590,925
Net (expenditure)/income before gains and losses	(47,497)	95,341
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	743	469
Net (expenditure)/income	<u>(46,754)</u>	<u>95,810</u>