

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

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2017

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

DORSET COMMUNITY FOUNDATION
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For The Year Ended 31 March 2017

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DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES **For The Year Ended 31 March 2017**

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 2017. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) Accounting and Reporting by Charities (FRS 102) in preparing the annual report and financial statements of the charity.

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

The Spire
High Street
Poole
Dorset BH15 1DF

Trustees

| | |
|-------------------------------|-------------------------|
| Mr C Morle | |
| Mr H Digby | - resigned April 2016 |
| Mr J Hart | |
| Mr P J Eales | |
| Mrs J Gould (acting Co-Chair) | |
| Mr Michael Kay (Chairman) | - resigned October 2016 |
| Mr G Trobridge | |
| Mr J Mills (acting Co-Chair) | |
| Mr F Guinn | |
| Mr J Greenwood | |
| Mr N Fernyhough (Treasurer) | |
| Ms Michelle Scanlan-Sanson | |
| Sir Martin Davidson | |

Company Secretary

Mr G Trobridge

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

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons:

Capt M Fulford Dobson RN CVO, OBE, KStJ, JP, DL
The Lord Lieutenant, Capt Angus Campbell
The Right Reverend Karen Gorham, Bishop of Sherborne

Investment Managers:

CCLA Investment Management Ltd
Blackrock Investment Management (UK) Limited

Chief Executive Officer:

Mr J Yates (from 20/11/2017)
Mrs T Melling (to 11/11/2017)

Date of Deed:

4th April 2006

Vision and Mission

Our vision - A united and thriving Dorset built on a culture of giving and philanthropy.

Our Mission – Raising funds for those most in need in Dorset.

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

Structure, Governance and Management

Establishment

Dorset Community Foundation is a charity which was founded on 14 June 2000. It acts as a conduit to local philanthropy, linking private and public funders with small community projects across Dorset. It is an accredited member of UK Community Foundations, a national association which promotes and supports 46 Community Foundations across the country.

Board Appointments

The Memorandum of Articles and Association of the charitable company provide for an unlimited number of trustees who are directors of the company all of whom must be members (at the time of writing those on the Board of Trustees are the company's only members). At each AGM any trustee who is due to retire after their three-year term, who remains qualified, may be reappointed for a maximum of three consecutive periods of office. The Board of Trustees meet four times per year and to the date of this report are shown on page 1.

Trustees' Induction and Training

New Trustees undergo an induction process to brief them on their statutory obligations under charity and company law; the Articles of Association; the charity's activities; organisation and decision making; current business plan and recent financial performance. For ongoing training purposes the Board undertakes ad hoc training as required, holds an annual away day to look at specific elements of the Foundation's work and engages with seminars and regional meetings organised by UKCF.

Remuneration of Key Management personnel

The pay and remuneration of the charity's key management personnel, including senior management who have key responsibilities, are set by the Finance and General Purposes Committee which is chaired by the Treasurer. The charity adopts a 'market-based' approach to pay and associated employment terms. Pay is subject to benchmarking within relevant markets and is reviewed annually.

Board Subcommittees

The Board has three subcommittees:

A Finance & General Purposes Committee which ensures the proper administration of the charity including:

- Financial management, the setting and reviewing of budgets and overseeing investment performance
- Developing efficient management information systems, controls and procedures
- Recruiting and managing staff, agreeing salaries and conditions of employment
- Health and safety matters
- Managing risk
- Planning for Board meetings including regular oversight of the Charity's three-year business plan
- Governance including trustee development and succession

A Grants & Impact Committee which:

- Oversees grants made by grants panels and ensures these are in line with Foundation policy and strategy
- Keeps abreast of the needs in the area of benefit, the funding environment and other issues relevant to the Foundation's engagement with the community

- Reviews grant making procedures and application processes
- Recommends grant making strategy and targets to the Board
- Carries out appropriate analysis and follow up of grant making to fully assess and report on the impact of the grant making programmes and outcomes delivered
- Identify ways other than grant making for the Foundation to contribute appropriately to meeting the needs of local communities and monitor progress on the initiatives prioritised

A Fund Development Committee which seeks to secure income by methods including:

- Identify and influence potential private, public and individual sources of funding
- Establish targets and ensure actions are taken to maximise statutory, private, legacy and endowment opportunities
- Ensure the Foundation has the right skills and tools to extend its funding base
- Oversee effective relationship management of donor development
- Scrutinise the relevant elements of the Foundations business plan
- Ensure all Board members and staff are actively involved in delivering these functions

OBJECTIVES AND ACTIVITIES

In March 2017 the Trustees agreed a Strategic and Operational Plan for the period 2017 to 2020. The Strategic Objectives of the Foundation within that plan are:

- **Impactful Grant Making** - to deliver effective grant programmes targeting need in Dorset by knowing our focus and measuring our impact:
 - Deliver £250k p.a. in effective grants across a range of programmes from 31/03/2020
 - Measure and report on the impact of our grant making
 - Aspire to identify and develop strategic grant programmes that meet identified needs
- **Growing Philanthropy** - to inspire those with resources to provide money and support through us to meet needs in Dorset. To engaging with a range of donors to increase our potential to meet need in Dorset:
 - Build endowment to £5m by 31/03/2020
 - Obtain £100k of new flow-through funding by 31/03/2020
 - Deliver outstanding services to donors to increase their engagement
- **Being Fit to Succeed** - to build a Board and Team with the diversity and skills to facilitate impactful grant making and philanthropy growth:
 - Secure the financial sustainability of the Foundation
 - Organisational processes focussed on strategy and operational efficiency
 - Ensure the organisation contains the necessary skills, identify gaps and train/recruit accordingly
- **Leadership** - being leaders on both need and giving in Dorset, influencing others to engage with the development of philanthropy:
 - Update the Hidden Dorset Report in 2018
 - Complete Annual Stakeholder Analysis and develop strategies for engagement

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.

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 principal identified risks to which the charity is exposed are integrated into the business plan to ensure they are regularly reviewed. The Charity also maintains a risk register which is regularly reviewed by the Finance & General Purposes Committee.

Objectives and Activities of the Foundation for the Public Benefit

Our activities are determined by our charitable objects:

- The promotion of any charitable purposes for the benefit of the community in Poole, Dorset and Bournemouth and its immediate neighbourhood and in particular the advancement of education, the protection of good health both mental and physical and the relief of poverty and sickness
- Other exclusively charitable purposes in the United Kingdom and elsewhere which are in the opinion of the Directors beneficial to the community with a preference for those in the area of benefit

Our aim is to bring the benefits of local philanthropy, especially long-term support, to grass roots community projects across Dorset. To that end, Dorset Community Foundation holds funds on behalf of individuals, families, trusts, companies and statutory bodies investing them to provide further income for our charitable aims. We then engage with groups or individuals on behalf of these funders, promoting their criteria, making awards and collecting feedback. The trustees confirm that they have referred to the

guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Financial Performance 2016-17

Review of Achievements

The foundation has made a significant difference to the local Dorset community by its activities and grant making. We are pleased to record that in the last financial year we have distributed £149,055 in grants to 181 local groups and individuals.

- Lord-Lieutenant's Fund for Young and Talented - In January 2017 we gave out the first grants to disadvantaged future sports stars from the fund we manage on behalf of the Lord-Lieutenant of Dorset Mr Angus Campbell. The fund supported 11 young people.
- Dorset for All Signature Event At Lulworth Castle - In March 2017, the Foundation celebrated the milestone of having distributed over £10 million to local people in need with a signature event at Lulworth Castle. The event was attended by over 130 professional advisers, philanthropists, fund holders and Ambassadors of the Foundation.
- Youth Social Action Fund - In March 2017, we gave out the first grants from the new fund we manage on behalf of The Big Lottery and the Government Office for Civil Society. The YSA Fund supports social action which involves activities such as campaigning, fundraising and volunteering, all of which enable participants to make a positive difference to their communities.
- Large Donation from a Closing Trust - In April 2016, The Foundation received a large donation from a closing down trust managed by solicitors in London. The trust preferred to remain anonymous, but as the trustees had an affiliation to Dorset they recognised that the Foundation would be the perfect vehicle to disperse the funding to local residents in need.
- Raising Aspiration in The Blandford School - In September 2016, we replicated our successful mentoring programme we initially launched at Wey Valley School in Weymouth. The mentoring programme aims to match under achieving pupils with volunteers from the community who can coach them and help raise their aspirations. The Raising Aspirations Mentoring Programme which is now running in two schools in disadvantaged areas of Dorset is funded by The Goldsmiths' Company.
- Deepest Dorset - In 2016 the Foundation was featured and benefitted from proceeds of the sale of the Deepest Dorset book commissioned by Lord Rothermere and compiled by journalists Fanny Charles and Gay Pirrie-Weir.
- Surviving Winter - As part of the annual Surviving Winter Appeal in 2016/2017 we raised record donations totalling £25,000 which were dispersed to older people in fuel poverty. High profile supporters such as the Bishop of Sherborne and Valerie Singleton help us raise the profile of the Appeal which helps save hundreds of lives every winter. This year we supported 91 households in fuel poverty in Dorset.

Financial Review

The Foundation had a satisfactory financial year.

The key performance indicators for the Foundation are:

| | 2017 | 2016 |
|-------------------------------------|---------|---------|
| Growth in Endowment funds | 313,492 | 372,920 |
| Grants payable | 149,055 | 341,144 |
| Unrestricted fund surplus/(deficit) | 15,847 | (725) |

These figures indicate continued growth in the Foundation's Endowment funds, which is recognised as the key objective in growing the charity and increasing its impact.

Grants payable decreased from 2016, this is due to a reduction in grants administered for Dorset County Council on a flow-through basis.

It is essential that the Foundation maintains sufficient unrestricted reserves to be able to maintain its current level of activity, funding staff and overhead costs. This was achieved this year, due to a large donation at the start of the year from a closing trust.

The Foundation continued to monitor the impact of the grants made to beneficiaries. This is a key aspect of the Foundations' work and purpose – the experienced staff employed by the Foundation review and assess the suitability of organisations for grants and monitor the results. The Grants Impact Committee oversees that element of the Charity's activity and has confirmed that it is satisfied with the charity's activities in this area.

Incoming Resources

The Foundation's total incoming resources for 2016-17 was £482,412, representing a decrease on last year of £488,192, however the overall funds of the Foundation increased by £365,906 to £2,338,523. The following points should be noted:

Restricted Donations

During the year a donation of £100,000 was received to set up a flow through fund from an anonymous Charitable Trust.

Endowed Donations

During the year a new fund The Toby's of Shaftesbury Fund was set up with a donation of £100,000, there has been a further donation into the fund of £90,000 following the year end.

Investments

Central to the Foundation's mission is the development of endowment funds, providing sustainable support for local communities in the long term whilst tackling need and deprivation through appropriate, targeted financial support. The investment objective is to maximize the "total return" over the medium and long term, without taking undue risk. The aim is to maintain the capital value of the fund, allowing for inflation, and to generate a return (whether from capital gains, dividends or interest) for core costs and grants programmes. The Trustees may make decisions to realise capital from growth from time to time to support the grants programmes.

Our main stock market investments are managed by BlackRock.

Funds received under the Community First Match Challenge are invested, as a condition of the scheme, in the COIF Charity Investment Fund managed by CCLA. This fund has performed well compared with investment markets generally and the trustees are satisfied with the returns obtained.

We have decided to join with other Community Foundations in a co-investment strategy. This group uses Smith & Williamson and Ruffer LLP. This process has been underway during the year and transfers from BlackRock will be affected in the current year.

Current asset funds not immediately required are held in bank deposit accounts.

Grants

Grant distribution during the year was £149,055 (2015/16: £341,144).

Unrestricted Income

The balance of our unrestricted income is, at present, used to meet core expenditure which is not covered by restricted core income. The unrestricted fund position for 2016/17 was £53,598 (2015/16: £37,751).

Restricted Income Funds

Our restricted income funds as of 31st March 2017 totalled £249,622 (31st March 2016 £213,055). These funds are not regarded as free reserves by the trustees.

Reserves Policy

A considerable part of the Foundation's income has consisted of statutory and non-statutory funding schemes which are uncertain and relatively short-term. The trustees believe it is necessary to retain reserves at a level to maintain operations between the time such schemes end and before new ones are secured. The awarding of new funding streams to the Foundation is subject to competition from other organisations and cannot be relied upon with any certainty. Free reserves must also be maintained to cover statutory obligations to our staff should that prove necessary.

The Board have decided this represents approximately four months unrestricted expenditure, this represents approximately £50,000.

Trustees' Responsibilities Statement for Charitable Companies

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

Company law requires the trustees to prepare full 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 including the income and expenditure of the charitable company for the year.

In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP (FRS102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution to re-appoint Schofields as the Charity's auditor will be proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees and authorised for issue on 4th December 2017 and is signed on its behalf by:-



Jeremy Mills
Acting Co-Chairman

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 2017 set out on pages 8 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the U.K. and the Republic of Ireland".

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 and six, 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 2017 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

In light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees report.

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
Chartered Accountants and Statutory Auditors
6th Floor Dean Park House
Dean Park Crescent
Bournemouth
Dorset
BH1 1HP

Date: 4th December 2017

DORSET COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES **(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)** **For The Year Ended 31 March 2017**

| | | Unrestricted funds | | Restricted Funds | | Endowment Funds | | Total Funds | Total funds |
|--|-------|--------------------|-----------------|------------------|----------------|------------------|------------------|------------------|------------------|
| | | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| | Notes | £ | £ | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | | | | |
| Donations and legacies | 2 | 23,950 | 21,264 | 145,810 | 50,995 | 100,000 | 204,615 | 269,760 | 276,874 |
| Charitable activities | 4 | 76,457 | 35,139 | 77,710 | 358,887 | - | 252,688 | 154,167 | 646,714 |
| Investments | 3 | 432 | 758 | 58,053 | 46,258 | - | - | 58,485 | 47,016 |
| TOTAL | | 100,839 | 57,161 | 281,573 | 456,140 | 100,000 | 457,303 | 482,412 | 970,604 |
| Expenditure on: | | | | | | | | | |
| Charitable activities | 5 | 85,209 | 100,335 | 264,244 | 430,225 | 10,731 | 17,217 | 360,184 | 547,777 |
| TOTAL | | 85,209 | 100,335 | 264,244 | 430,225 | 10,731 | 17,217 | 360,184 | 547,777 |
| Realised Gain on Investments | | - | - | - | - | 1,689 | - | 1,689 | - |
| Net Gains / (Losses) on Investments | | - | - | - | - | 241,989 | (54,339) | 241,989 | (54,339) |
| Net income/ (expenditure) | | 15,630 | (43,174) | 17,329 | 25,915 | 332,947 | 385,747 | 365,906 | 368,488 |
| Transfers between funds | 16 | 217 | 42,449 | 19,238 | (29,621) | (19,455) | (12,828) | - | - |
| Realised gains on fixed assets | | - | - | - | - | - | - | - | - |
| Net movement in funds | | 15,847 | (725) | 36,567 | (3,706) | 313,492 | 372,919 | 365,906 | 368,488 |
| RECONCILIATION OF FUNDS | | | | | | | | | |
| Total funds brought forward | | 37,751 | 38,476 | 213,055 | 216,761 | 1,721,811 | 1,348,892 | 1,972,617 | 1,604,129 |
| TOTAL FUNDS CARRIED FORWARD | | 53,598 | 37,751 | 249,622 | 213,055 | 2,035,303 | 1,721,811 | 2,338,523 | 1,972,617 |

The notes on pages 11-21 form part of these statements.

The Statement of Financial Activities include all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

DORSET COMMUNITY FOUNDATION (REGISTERED NUMBER: 05768612)**BALANCE SHEET****At 31 March 2017**

| | Notes | Unrestricted funds £ | Restricted Funds £ | Endowment funds £ | 2017 Total funds £ | 2016 Total Funds £ |
|--|-------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 12 | 744 | - | - | 744 | 1,526 |
| Investments | 13 | - | - | 1,828,194 | 1,828,194 | 1,603,971 |
| | | 744 | - | 1,828,194 | 1,828,938 | 1,605,497 |
| CURRENT ASSETS | | | | | | |
| Debtors: amounts falling due within one year | 14 | 5,702 | 2,778 | - | 8,480 | 121,757 |
| Cash at bank and in hand | | 60,879 | 246,844 | 207,109 | 514,832 | 259,978 |
| | | 66,581 | 249,622 | 207,109 | 523,312 | 381,735 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 15 | (13,727) | - | - | (13,727) | (14,615) |
| NET CURRENT ASSETS | | 52,854 | 249,622 | 207,109 | 509,585 | 367,120 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 53,598 | 249,622 | 2,035,303 | 2,338,523 | 1,972,617 |
| NET ASSETS | | 53,598 | 249,622 | 2,035,303 | 2,338,523 | 1,972,617 |
| FUNDS | 16 | | | | | |
| Unrestricted funds | | | | | 53,598 | 37,751 |
| Restricted funds | | | | | 249,622 | 213,055 |
| Endowment funds | | | | | 2,035,303 | 1,721,811 |
| TOTAL FUNDS | | | | | 2,338,523 | 1,972,617 |

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 4th December 2017 and were signed on its behalf by:



Mr Jeremy Mills (Co-Chairman)-Trustee



Mr Nick Fernyhough (Treasurer)

The notes on pages 11-21 form part of these statements.

DORSET COMMUNITY FOUNDATION**STATEMENT OF CASH FLOWS**
For the Year ended 31 March 2017

| | 2017 £ | 2016 £ |
|--|-----------------|------------------|
| NET CASH USED IN OPERATING ACTIVITIES (See below) | (26,631) | (72,937) |
| CASHFLOWS FROM INVESTING ACTIVITIES | | |
| Dividends and interest from investments | 58,485 | 47,016 |
| Purchase of tangible fixed assets | (339) | (411) |
| Net additions to investments | - | (365,471) |
| Proceeds from sale of investments | 19,455 | 12,828 |
| NET CASH GENERATED BY INVESTING ACTIVITIES | 77,601 | (306,038) |
| CASHFLOWS FROM FINANCING ACTIVITIES | | |
| Receipt of endowment | 203,884 | 325,471 |
| NET CASH GENERATED BY FINANCING ACTIVITIES | 203,884 | 325,471 |
| CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD | 254,854 | (53,504) |
| CASH AND CASH EQUIVALENTS AT 1ST APRIL 2016 | 259,978 | 313,482 |
| CASH AND CASH EQUIVALENTS AT 31ST MARCH 2017 | 514,832 | 259,978 |
| RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES | | |
| Net income for the reporting period as per the statement of financial activities | 365,906 | 368,488 |
| Adjustments for: | | |
| Dividends and interest from investments | (58,485) | (47,016) |
| Depreciation charges | 1,121 | 985 |
| Loss on disposal of fixed assets | - | 356 |
| Gain on disposal of investments | (1,689) | - |
| (Gains) / Losses on investments | (241,989) | 54,339 |
| Decrease / (increase) in debtors | 113,277 | (117,015) |
| Decrease in creditors | (888) | (7,603) |
| Receipt of endowment | (203,884) | (325,471) |
| NET CASH USED IN OPERATING ACTIVITIES | (26,631) | (72,937) |
| ANALYSIS OF CASH AND CASH EQUIVALENTS | | |
| Cash in hand and at bank | 514,832 | 259,978 |
| TOTAL CASH AND CASH EQUIVALENTS | 514,832 | 259,978 |

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 March 2017

1. ACCOUNTING POLICIES

Accounting convention

Dorset Community Foundation is a private limited company registered in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on pages 2 and 3.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), The Companies Act 2006, and UK Generally Accepted Accounting Practice as it applies from January 2015.

The Trustees have considered the projected unrestricted income and expenditure of the charity in the twelve month period from the date of signing of the accounts. Although levels of income cannot be projected with certainty, as they arise from projects undertaken during the year, the Trustees are confident that, although a deficit may be incurred it will be at a level that can be covered by reserves brought forward, as ongoing core costs can be reduced substantially if circumstances arise to make this necessary. This would of course impair the charity's ability to meet its objectives, but the Trustees realise that this is a route they might need to take. In the light of these considerations the Trustees believe it is appropriate to prepare the accounts on a going concern basis.

The Charity has adopted Charities SORP (FRS 102) in the current financial year. An explanation of how transition to Charities SORP (FRS102) has affected the reported financial position is given below.

First time adoption of Charities SORP (FRS102)

The date of transition to FRS 102 is 1st April 2015. In preparing these financial statements the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) a restatement of comparative items was needed. No restatements were required.

In accordance with FRS 102 a reconciliation of opening balances and net income /expenditure for the comparative year end 31st March 2016 is provided with the net income / expenditure previously reported adjusted for the presentation of investment gains / losses as a component of reported net income / expenditure.

| Reconciliation of comparative period net income / (expenditure) | £ |
|--|----------|
| Net income /(expenditure) at 31 st March 2016 as previously reported | 422,827 |
| Adjustments for gains / (losses) on investments now treated as a component of net income | (54,339) |
| Net income / (expenditure) at 31 st March 2016 under Charities SORP (FRS 102) | 368,488 |

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:

Donations and Legacies

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

Charitable Activities

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 |
|------------------|---|

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in "net gains/(losses) on investments" in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Taxation

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

Cash at bank and in hand

Cash at bank and 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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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.

Pensions

The charity has a defined contribution pension scheme. The cost of contributions to the scheme are charged to the Statement of Financial Activities as they become payable.

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.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. In the Trustees view there are no estimates and assumptions that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2017

2. DONATIONS AND LEGACIES

| | 2017 | 2016 |
|---------------------|----------------|----------------|
| | £ | £ |
| Donations and gifts | 264,028 | 69,384 |
| Legacies | - | 204,615 |
| Gift aid | <u>5,732</u> | <u>2,875</u> |
| | <u>269,760</u> | <u>276,874</u> |

Income from donations and legacies was £269,760 (2016: £276,874) of which £100,000 (2016: £204,615) was attributable to endowments, £145,810 (2016: £50,995) was attributable to restricted funds and £23,950 (2016: £21,264) was attributable to unrestricted funds.

3. INVESTMENTS

| | 2017 | 2016 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Dividend income | 58,053 | 46,258 |
| Deposit account interest | <u>432</u> | <u>758</u> |
| | <u>58,485</u> | <u>47,016</u> |

Income from investments was £58,485 (2016 - £47,016) of which £58,053 (2016: £46,258) was attributable to restricted and £432 (2016: £758) was attributable to unrestricted funds.

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2017 Total activities | 2016 Total activities |
|---|--------------------------|--------------------------|
| | £ | £ |
| Grants | 138,380 | 611,575 |
| Management fees - Contracted | 5,056 | 30,639 |
| Management fees - Funds | <u>10,731</u> | <u>4,500</u> |
| Grants received, included in the above, are as follows: | <u>154,167</u> | <u>646,714</u> |

| | 2017 £ | 2016 £ |
|--|----------------|----------------|
| Government Grants: | | |
| Dorset County Council | 20,000 | 506,124 |
| Office for Civil Society | <u>20,000</u> | - |
| Total | <u>40,000</u> | <u>506,124</u> |
| Others: | | |
| Awards for All | - | 10,000 |
| Comic Relief: | | |
| Comic Relief – Local Communities Programme | 16,727 | 33,451 |
| Red Nose Day Community Cash Fund | 15,983 | 12,000 |
| Anonymous Charitable Trust | 60,670 | - |
| Goldsmiths | - | 50,000 |
| Wave 105 Cash for Kids | <u>5,000</u> | - |
| Total | <u>98,380</u> | <u>105,451</u> |
| | <u>138,380</u> | <u>611,575</u> |

Management Fees included in table above, are as follows:

| | 2017 £ | 2016 £ |
|---|---------------|---------------|
| Comic Relief | 3,056 | 4,712 |
| Dorset County Community Fund | - | 24,215 |
| The Toby's of Shaftesbury Fund | 5,000 | - |
| Bournemouth and Poole College Foundation Fund | <u>5,731</u> | - |
| Dorset Community Action | - | 1,712 |
| Jean and Lance Collier Fund | - | 4,500 |
| Youth Social Action Fund | <u>2,000</u> | - |
| | <u>15,787</u> | <u>35,139</u> |

Income from charitable activities was £154,167 (2016: £646,714) of which £Nil (2016: £252,688) was attributable to endowments, £77,710 (2016: £358,887) was attributable to restricted and £76,457 (2016: £35,139) was attributable to unrestricted funds.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **For The Year Ended 31 March 2017**

5. CHARITABLE ACTIVITIES COSTS

| | Direct costs (See note 6) | Grant funding of activities (See note 7) | Governance Costs (See note 8) | Totals |
|---|------------------------------|--|-------------------------------------|----------------|
| | £ | £ | | £ |
| Big Lottery Fund Grant | 884 | - | - | 884 |
| Bournemouth and Poole College Foundation Fund | 5,731 | - | - | 5,731 |
| Bournemouth Communities Fund | - | 4,000 | - | 4,000 |
| Comic Relief | - | 47,964 | - | 47,964 |
| Diocese Fund Social Welfare | - | 3,334 | - | 3,334 |
| Dorset Communities Fund | - | 6,081 | - | 6,081 |
| Dorset Community Foundation Bursary Scheme | - | 13,173 | - | 13,173 |
| Goldsmiths Fund | 30,747 | 7,266 | - | 38,013 |
| Grant making support | 139,021 | - | 3,750 | 142,771 |
| Joy and Lance Collier Fund | - | 2,079 | - | 2,079 |
| Marjorie Gordon | - | 188 | - | 188 |
| Lord Lieutenant's Fund | - | 8,595 | - | 8,595 |
| Neighbourhood Fund | - | 8,682 | - | 8,682 |
| Poole Communities Fund | - | 5,000 | - | 5,000 |
| Superior Stem Bursary Fund | - | 2,379 | - | 2,379 |
| Surviving Winter | - | 18,500 | - | 18,500 |
| The Leigh Mason Fund | 72 | - | - | 72 |
| The Toby's of Shaftesbury Fund | 5,000 | - | - | 5,000 |
| Local Authority Specific Donations Fund | 25,924 | - | - | 25,924 |
| Tall Ships Fund | - | 3,500 | - | 3,500 |
| Youth Social Action Fund | - | 18,314 | - | 18,314 |
| | <u>207,379</u> | <u>149,055</u> | <u>3,750</u> | <u>360,184</u> |

£10,731 (2016: £17,217) of the above costs were attributable to endowments, £264,244 (2016 - £430,225) were attributable to restricted and £85,209 (2016: £100,335) were attributable to unrestricted funds.

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2017 | 2016 |
|--------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | 139,214 | 123,138 |
| Insurance | 782 | 767 |
| Telephone | 1,306 | 2,883 |
| Postage and stationery | 3,095 | 4,517 |
| Sundries | 5,653 | 4,718 |
| Travel | 5,724 | 3,733 |
| Marketing | 7,554 | 5,413 |
| Rent | 4,150 | 6,462 |
| Bank charges | 75 | 28 |
| Subscriptions | 5,797 | 5,645 |
| Recruitment advertising | 88 | 5,468 |
| Bookkeeping | 12,591 | 9,664 |
| Computer costs | 7,517 | 11,862 |
| Professional fees | 12,712 | 17,399 |
| Disposal of Fixed Assets | - | 355 |
| Depreciation | <u>1,121</u> | <u>985</u> |
| | <u>207,379</u> | <u>203,037</u> |

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **For The Year Ended 31 March 2017**

7. GRANTS PAYABLE

| | 2017 | 2016 |
|--|----------------|----------------|
| | £ | £ |
| Bournemouth and Poole College Arts Prize Fund | - | 3,121 |
| Bournemouth Communities Fund | 4,000 | 9,416 |
| Comic Relief | 47,964 | 40,825 |
| Dorset Communities Fund | 6,081 | 3,953 |
| Dorset County Community Fund | - | 221,700 |
| Edwards Fund | - | (1,016) |
| Goldsmiths Fund | 7,266 | 7,507 |
| Joy and Lance Collier Fund | 2,079 | - |
| Lord Lieutenant's Fund | 8,595 | - |
| Marjorie Gordon Fund | 188 | - |
| Neighbourhood Fund | 8,682 | 11,612 |
| Poole Communities Fund | 5,000 | 6,960 |
| Salisbury Diocese Fund | 3,334 | 800 |
| Superior Stem Bursary Fund | 2,379 | 4,329 |
| Surviving Winter | 18,500 | 16,900 |
| Tall Ships Fund | 3,500 | - |
| The Dorset Community Foundation Bursary Scheme | 13,173 | 15,037 |
| Youth Social Action Fund | 18,314 | - |
| | <u>149,055</u> | <u>341,144</u> |

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

| | Amount Awarded |
|--|----------------|
| | £ |
| Dorset Youth Association | 7,266 |
| Routes to Roots | 5,000 |
| Swanage Pier Trust | 5,000 |
| Purbeck Youth and Community Foundation | 4,988 |
| Home Start South East Dorset | 4,838 |
| People First Dorset | 4,726 |
| Christchurch Activities for Young People | 3,600 |
| DEED (Development Education in Dorset) | 3,600 |
| Adventure Undersail | 3,500 |
| Age Concern North Dorset | 3,500 |
| Dorset Mind | 3,179 |
| Faithworks Wessex | 3,000 |
| Link Visiting Swanage | 3,000 |
| South East Dorset Community Accessible Transport | 3,000 |
| The Living Tree | 3,000 |
| Bridport and District Citizens Advice Bureau | 2,500 |
| Vita Nova | 2,450 |
| Island Community Action | 2,400 |
| Youth Resource Services | 2,117 |
| Bridport Museum Trust | 2,000 |
| International Care Network | 2,000 |
| Poole Men's Shed | 2,000 |
| Other grants less than £2,000 | 32,074 |
| Dorset Adult Aspergers Support (Return of unspent funds) | (2,518) |
| | <u>106,220</u> |

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

| | |
|--|---------------|
| Grants to individuals – Surviving Winter | 18,500 |
| Grants to individuals – The Dorset Community Foundation Bursary Scheme 16-21 yrs | 13,173 |
| Grants to individuals – Lord Lieutenant's Fund | 8,595 |
| Grants to individuals – Superior Stem Bursary Fund | 2,379 |
| Grants to individuals – Marjorie Gordon Fund | 188 |
| | <u>42,835</u> |

DORSET COMMUNITY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****For The Year Ended 31 March 2017****8. GOVERNANCE COSTS**

| | 2017 | 2016 |
|------------------------|--------------|--------------|
| | £ | £ |
| Staff costs | 900 | 900 |
| Auditors' remuneration | <u>2,850</u> | <u>2,696</u> |
| | <u>3,750</u> | <u>3,596</u> |

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

| | 2017 | 2016 |
|-----------------------------|--------------|------------|
| | £ | £ |
| Auditors' remuneration | 3,558 | 3,056 |
| Depreciation - owned assets | <u>1,121</u> | <u>985</u> |

Auditors remuneration represents audit fees of £2,850 (2016:£2696) and tax advisory services of £708 (2016: £360)

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' Expenses

Reimbursed Trustees expenses during the year amounted to £952 (2016:£Nil). During the year 5 Trustees were reimbursed for travel and subsistence costs incurred.

11. STAFF COSTS

| | 2017 | 2016 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 130,895 | 115,907 |
| Social security costs | 8,311 | 8,131 |
| Pension Costs | <u>907</u> | <u>-</u> |
| | <u>140,113</u> | <u>124,038</u> |

The average number of staff during the year was 5 (2016: 5).

| | | |
|--------------------------|---------------|---------------|
| Key Management Personnel | <u>55,846</u> | <u>38,747</u> |
|--------------------------|---------------|---------------|

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

12. TANGIBLE FIXED ASSETS

| | Office/Computer equipment |
|-----------------------|---------------------------|
| | £ |
| COST | |
| At 1 April 2016 | 6,868 |
| Additions | 339 |
| Disposals | <u>-</u> |
| At 31 March 2017 | <u>7,207</u> |
| DEPRECIATION | |
| At 1 April 2016 | 5,342 |
| Charge for year | 1,121 |
| Disposals | <u>-</u> |
| At 31 March 2017 | <u>6,463</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>744</u> |
| At 31 March 2016 | <u>1,526</u> |

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2017

13. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|---------------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2016 | 1,603,971 |
| Additions | - |
| Disposals | (17,766) |
| Revaluations | <u>241,989</u> |
| At 31 March 2017 | <u>1,828,194</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>1,828,194</u> |
| At 31 March 2016 | <u>1,603,971</u> |

There were no investment assets outside the UK.

An analysis of the portfolio is as follows:

| | 2017 £ | 2016 £ |
|---|------------------|------------------|
| CCLA COIF Ethical Investment Fund | 658,976 | 574,065 |
| BlackRock Charinco Common Investment Fund | 270,491 | 264,640 |
| BlackRock Charishare Common Investment Fund | <u>898,727</u> | <u>765,266</u> |
| | <u>1,828,194</u> | <u>1,603,971</u> |

The fair value of listed investments is determined by reference to the closing quoted market price at the Balance Sheet date.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|--------------|----------------|
| Trade debtors | - | 2,032 |
| Other debtors | 6,688 | 119,177 |
| Prepayments | <u>1,792</u> | <u>548</u> |
| | <u>8,480</u> | <u>121,757</u> |

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------------------------|---------------|---------------|
| Social security and other taxes | 3,972 | 3,314 |
| Other creditors | 3,675 | 6,552 |
| Accruals and deferred income | <u>6,080</u> | <u>4,749</u> |
| | <u>13,727</u> | <u>14,615</u> |

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2017

16. MOVEMENT IN FUNDS

| | At 1/4/16 | Incoming resources | Resources expended | Gains and losses | Transfers between funds | At 31/3/17 |
|--|-----------|-----------------------|-----------------------|---------------------|-------------------------------|------------|
| | £ | £ | | | £ | £ |
| Unrestricted funds | | | | | | |
| General fund | 37,751 | 100,839 | (85,209) | - | 217 | 53,598 |
| Restricted funds | | | | | | |
| Arts Fund | 3,000 | - | - | - | (3,000) | - |
| Big Lottery Fund Grant | 884 | - | (884) | - | - | - |
| Anonymous Trust Revenue Fund | - | 100,000 | - | - | - | 100,000 |
| Bournemouth & Poole Arts Prize - Expenditure Fund | 5,180 | 6,696 | (2,608) | - | - | 9,268 |
| Bournemouth & Poole College Foundation Fund - Expenditure Fund | 8,317 | 2,846 | (4,783) | - | 214 | 6,594 |
| Bournemouth Communities - Expenditure Fund | 11,472 | 9,902 | (14,695) | - | 9,082 | 15,761 |
| Comic Relief | 17,774 | 32,710 | (47,966) | - | - | 2,518 |
| DCF Bursary Scheme 16 to 21 years | 16,453 | 5,144 | (15,080) | - | - | 6,517 |
| Dorset Communities Fund - Expenditure Fund | 2,404 | 2,854 | (9,641) | - | 2,603 | (1,780) |
| Dorset County Community Fund | 6,062 | - | - | - | - | 6,062 |
| Dorset County Council Educational Trusts Revenue Fund | 587 | 9,875 | (3,880) | - | - | 6,582 |
| Dorset Education Trust Fund - 5 to 16 years | 125 | - | - | - | - | 125 |
| Dorset Education Trust Fund for Children and Young People - Expenditure Fund | 4,368 | 4,084 | (4,483) | - | 296 | 4,265 |
| Edmonds Fund - Expenditure Fund | 37,564 | - | - | - | - | 37,564 |
| Goldsmiths Bursary Scheme | 58,359 | - | (38,013) | - | - | 20,346 |
| Joy and Lance Collier Fund | - | 3,635 | (3,732) | - | 2,389 | 2,292 |
| Leigh Mason Fund | 128 | - | (72) | - | - | 56 |
| Local Authority Specific Donations Fund | 5,924 | 20,000 | (25,924) | - | - | - |
| Lord Lieutenant's Fund | 15,483 | 5,300 | (9,454) | - | 3,000 | 14,329 |
| Marjorie Gordon Fund - Expenditure Fund | 2,195 | 10,461 | (11,154) | - | 826 | 2,328 |
| Neighbourhood Fund | 3,129 | 9,525 | (9,682) | - | (900) | 2,072 |
| Poole Communities Fund - Expenditure Fund | 2,899 | 3,781 | (9,617) | - | 3,741 | 804 |
| Salisbury Diocese Fund Social Welfare | 1,980 | 3,650 | (5,089) | - | - | 541 |
| Superior Stem Bursary Fund | 216 | 5,000 | (2,833) | - | - | 2,383 |
| Surviving Winter | 3,858 | 24,950 | (20,850) | - | 900 | 8,858 |
| Tall Ships Fund - Expenditure Fund | 4,694 | 1,160 | (5,134) | - | 87 | 807 |
| The Toby's of Shaftesbury Fund | - | - | (356) | - | - | (356) |
| Youth Social Action Fund | - | 20,000 | (18,314) | - | - | 1,686 |
| | 213,055 | 281,573 | (264,244) | - | 19,238 | 249,622 |
| Endowment funds | | | | | | |
| Bournemouth & Poole Arts Prize Fund | 157,744 | - | - | 24,080 | - | 181,824 |
| Bournemouth & Poole College Foundation Fund | 200,926 | - | (5,731) | 13,068 | (214) | 208,049 |
| Bournemouth Communities Fund | 274,244 | - | - | 40,938 | (9,082) | 306,100 |
| Dorset Communities Fund | 86,975 | - | - | 12,706 | (2,603) | 97,078 |
| Dorset County Council Educational Trusts | 234,646 | - | - | 35,819 | - | 270,465 |
| Dorset Education Trust Fund for Children and Young People | 122,992 | - | - | 18,171 | (296) | 140,867 |
| Joy and Lance Collier Fund | 86,876 | - | - | 13,148 | (2,606) | 97,418 |
| Marjorie Gordon Fund | 321,660 | - | - | 50,186 | (826) | 371,020 |
| Poole Communities Fund | 114,588 | - | - | 17,111 | (3,741) | 127,958 |
| Salisbury Diocese Fund Social Welfare | 85,969 | - | - | 13,123 | - | 99,092 |
| Tall Ships Fund | 35,191 | - | - | 5,328 | (87) | 40,432 |
| The Toby's of Shaftesbury Fund | - | 100,000 | (5,000) | - | - | 95,000 |
| | 1,721,811 | 100,000 | (10,731) | 243,678 | (19,455) | 2,035,303 |
| TOTAL FUNDS | 1,972,617 | 482,412 | (360,184) | 243,678 | - | 2,338,523 |

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2017

16. MOVEMENT IN FUNDS – continued

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.

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.

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.

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.

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 has 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

An 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.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2017

16. MOVEMENT IN FUNDS – continued

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.

Arts 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 charities and community groups across Dorset working in The Arts. The income of the fund will only be spent on organisations or community issues dealing with mental health.

Neighbourhood Fund

An expendable endowment, which accepts voluntary donations, with the aim of providing long-term sustainable support to charities and community groups supporting older people.

Salisbury Diocese Fund Social Welfare

An endowment fund established to support groups working to improve communities and the lives of people living in them across the part of Dorset contained in the Diocese of Salisbury, that is the Archdeaconries of Sherborne and Dorset. There is a particular focus on those areas experiencing the greatest deprivation and those areas identified by the Diocese as requiring more assistance.

The Goldsmiths' Company Fund

A restricted revenue fund that will be funding a mentoring project.

Superior Stem Bursary Fund

The money for this fund is donated each year by Superior Seals Ltd, a Dorset technology/engineering business that offers an apprenticeship scheme. They offer bursaries of up to £1,500 to students age 16-21 in financial or other disadvantage, who are studying STEM subjects (Science, Technology, Engineering, Mathematics.)

Lord Lieutenant's Fund for Young and Talented

The purpose is to award grants to young people age 14-21 with an exceptional and recognised sporting talent who are disadvantaged due to financial or personal circumstances. The grants will help them to pursue their ambitions by helping with various costs.

Dorset County Council Educational Trusts Fund

The DCC Educational Trusts were transferred to Dorset Community Foundation, to be kept as an endowment fund. The income funds young people in education through our Bursary Scheme.

The Joy and Lance Collier Fund

We hold these legacy funds in endowment and each year distribute funding to community groups working in one of four priority areas, which will change on a rolling basis every year., causes that dear to Joy & Lance Collier: Education and raising aspirations in young people; Physical disability with a priority to people who are visually impaired or hard of hearing; Village and rural communities; Conservation.

Big Lottery Fund Grant

This was a grant to help purchase new computer equipment, the balance represents the Net Book Value of the equipment.

Leigh Mason Fund

This fund was set up to help families who have lost loved ones, and help them with costs if they wish to donate their bodies to medical research.

Local Authority Specific Donations Fund

This fund held monies donated by a local authority to fund salaries and related costs of the Foundation. The balance is now zero.

Youth Social Action Fund

This fund has been developed as part of the #iwill campaign, which aims to increase youth volunteering and social action by 50% by 2020 and is being delivered by community foundations across England. Social action involves activities such as campaigning, fundraising and volunteering, all of which enable participants to make a positive difference to their communities. Social action develops the skills and knowledge of young people that employers look for and benefits the local

community.

The Toby's of Shaftesbury Fund

This Endowed Fund for young people in Shaftesbury was created by the transfer of a Charitable Trust of the same name to the Foundation. The objects remain broadly the same as the original trust.

Anonymous Trust Revenue Fund

This flow-through fund was created by a local donor who was spending down a Charitable Trust. The fund will support local groups via the Foundations Neighbourhood Grant Programme and will be distributed in full over a 12-24 month period.

Transfers between funds

A transfer of £3,000 was made between the Arts Prize and the Lord Lieutenant's Fund, this was carried out with the wishes of the fundholder. A further transfer was made from the Neighbourhood Fund to the Surviving Winter appeal, this represents income from a previous year which was destined for the Surviving Winter fund.

All other transfers relate to transfers from endowment to related revenue funds, these were to cover management fees and some for grant making.

17. CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

18. RELATED PARTY TRANSACTIONS

Donations received from Trustees during the year totalled £250 (2016: £1,396)

19. CASH AND CASH EQUIVALENTS

Cash held in expendable endowment funds to be invested amounted to £207,109 (2016: £3,225) as at 31 March 2017.

20. FINANCIAL INSTRUMENTS

| | 2017 £ | 2016 £ |
|---|------------------|------------------|
| Financial assets that are measured at fair value through net income / (expenditure) comprise the following: | | |
| Fixed asset listed investments | <u>1,828,194</u> | <u>1,603,971</u> |
| Financial assets that are debt instruments measured at amortised cost comprise the following: | | |
| Trade debtors | - | 2,032 |
| Other debtors | 6,688 | 119,177 |
| Prepayments | <u>1,792</u> | <u>548</u> |
| Total | <u>8,480</u> | <u>121,757</u> |
| Financial liabilities measured at amortised cost comprise the following: | | |
| Other creditors | 3,675 | 6,552 |
| Social security and other taxes | 3,972 | 3,314 |
| Accruals and deferred income | <u>6,080</u> | <u>4,749</u> |
| Total | <u>13,727</u> | <u>14,615</u> |

21. PENSIONS AND OTHER POST RETIREMENT BENEFITS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £907 (2016: £Nil).