

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 2020

Ward Goodman
4 Cedar Park
Cobham Rd
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

DORSET COMMUNITY FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2020

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash flows	11
Notes to the Financial Statements	12 to 26

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES **For The Year Ended 31 March 2020**

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 2020. 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 P J Eales	Resigned - 9 December 2019
Mrs J Gould (acting Co-Chair)	Deceased - May 2020
Mr G Trobridge	
Mr J Mills (Chair)	
Mr F Guinn	
Mr J Greenwood	
Mr N Fernyhough (Treasurer)	
Ms Michelle Scanlan-Sanson	
Sir Martin Davidson	
Mr Paul Sizeland	
Mr William Ansell	
Mr Darren Northeast	Resigned - 16 September 2019
Mr John Young	

Company Secretary

Mr G Trobridge

Senior Statutory Auditor

Ian Rodd BSc FCA FCCA

Auditors

Ward Goodman
Statutory Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Bankers

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

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES – CONTINUED

For The Year Ended 31 March 2020

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
Smith and Williamson
Quilter Cheviot

Chief Executive Officer:

Grant Robson, Director

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 two 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

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES – CONTINUED

For The Year Ended 31 March 2020

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

Fund Development is overseen by the full Board of Trustees 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 in donor development
- Scrutinise the relevant elements of the Foundations business plan
- Ensure all Board members and staff are actively involved in delivering these functions

Important decisions for the charity impacting on its strategy and financial position are made by the Board at Trustee meetings. During the pandemic these have been held more regularly to allow prompter response to changing circumstances. Decisions on grants and awards are made by panels set up for the purpose with oversight from the Grants and Impact committee. The Chief Executive has operational control and makes decisions on matters affecting the daily running of the Foundation, with trustee input where necessary.

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.
 - 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, and in the case of the Bursary scheme for individuals. 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 grantee organisations 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 reviewed by the Finance & General Purposes Committee and reported to the Board at each quarterly meeting.

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES – CONTINUED

For The Year Ended 31 March 2020

Fundraising Regulator

The Foundation demonstrates its commitment to good fundraising practice and follows the Code of Fundraising Practice and the Fundraising Promise. The Foundation does not use professional fundraising agencies. No complaints have been registered against the Foundation during the year under review. We are registered with the Fundraising Regulator.

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 Dorset, including Poole 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
- 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 2019-20

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 £396,762 in grants to 180 local groups and individuals.

- The Lord-Lieutenant's Fund for Young & Talented continued to support disadvantaged future sports stars. 20 young people were supported during the year.
- The Youth Social Action Fund supported 11 groups with £45,000. The Fund supports social action in young people which involves activities such as campaigning, fundraising and volunteering, all of which enable participants to make a positive difference to their communities.
- The Neighbourhood Grants Programme distributed £43,830 to local groups.
- Our Bursary Programme continued to help young people in further education at our local colleges. 61 students were supported with £19,830.
- The Tampon Tax Fund, new this year gave grants of £37,792 to groups which are working with women and young girls specifically.
- Our Surviving Winter Appeal distributed £51,315 to older people in fuel poverty. This year we supported 238 households in fuel poverty in Dorset by working through Citizens Advice in Dorset (222) and The Centre for Sustainable Energy (16).
- New funds set up this year include, Lester Aldridge Fund, The Dorset Chamber Life Skills Fund, Designs for Humanity Fund, Small donations for Grants Fund, Dorset Coronavirus Community Fund (NET), Dorset Coronavirus Community Fund (Unrestricted) and the Corton Hill Fund.

Future Plans

The year to 31 March 2020 was the third year of the Strategic and Operational Plan referred to above and the intention was to develop a new plan going forward. However, matters have been rather overtaken by the massive impact of the Covid pandemic, which has resulted in very significantly increased levels of activity.

A new strategic plan going forward is a priority for 2021. The high profile of the Foundation during the pandemic and the numerous new links it has developed with partners, including the local councils has meant that the organisation is ideally placed to push on to maximise the impact it can make in a county with so many in need, as evidenced by the Hidden Dorset report.

2021 will include the 21st anniversary of the formation of the Foundation and the trustees want to publicise and promote the good work the Foundation has done in that time so as to give the charity a firm platform to work on going forward. No organisation can stand still and the needs of our beneficiaries and potential donors change and we must reflect that in this our new plan which we hope to discuss at events celebrating the anniversary (Covid permitting).

Our limited resources will continue to be directed towards our main aims of increasing philanthropy and impactful grant-making. The experience of the current year will be put to good use as we continue to work with current, and develop future, partners which will make our input of greater impact overall.

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES – CONTINUED

For The Year Ended 31 March 2020

Financial Review

The key performance indicators for the Foundation are:

	2020	2019
(Decline) / growth in endowment funds	(271,260)	402,792
Grants payable	396,762	305,595
Movement in Unrestricted funds (deficit)/surplus	(21,981)	(27,264)

The Key Performance Indicators demonstrate that the Foundation has continued to demonstrate its value to the community with an enhanced level of grants made, which is well above the level envisaged in the Strategic and Operational plan. Achieving this level of success is fundamental to our mission as this is where we can see the impact the Foundation has on those in need in Dorset.

Our endowment funds have fallen primarily due to the reversal of the markets just before the year end due to the Covid pandemic, although at the time of writing the situation has substantially improved. Raising endowment funds is always a challenge but the team continue to develop leads, both for living donors and for legacies and the Trustees are confident we remain on the right track, although we have been unable to grow the endowment as fast as envisaged. We are also distributing grants from the Dorset Performing Arts fund, a flexible endowment, in line with the donors wishes.

Core funding remains a priority. Free reserves, defined as the level of unrestricted reserves less those reserves represented by fixed assets at the year end were low at £490 (2019: £22,200), and it is a priority for the Trustees to build these back up to the target level of at least three months unrestricted expenditure.

This can be achieved; by an increase in activity, both in new endowment and in grant making, where a proportion can be allocated to core funding; by direct grants and fundraising for core funding which are now a focus of the Trustees; by seeking funding of our programmes from our other funds, primarily from capital growth above inflation, where that is allowed; and by reducing costs generally.

All of these have been addressed during the period and subsequently with some success. The current year to 31 March 2021 was a very active one for the Foundation as it took a significant role in distributing Covid pandemic monies. As a result of this significant extra work more funds have been available for core funding. It also saw a continuation of the cost reduction programme commenced in 2019. Accordingly, unrestricted reserves are currently back to more healthy levels. The Trustees are committed to ensuring the long-term sustainability of the Foundation by ensuring higher levels of free reserves, at least in line with the target referred to above.

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 2019/20 was £633,783, representing a decrease on last year of £129,724. The overall funds of the Foundation decreased by £213,547 to £2,716,841.

Investment Policies

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 Smith and Williamson.

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.

In 2016 we decided to join with the Community Foundations in Devon, Somerset and Wiltshire in a co-investment strategy. The group invests with Smith & Williamson. At the end of the year, 25% of investments held with Smith and Williamson were transferred to Quilter Cheviot, in-line with the consortium.

As mentioned above, markets suffered a significant decline in the last quarter of 19/20, due to the Coronavirus pandemic, Investments have recovered significantly following the year end.

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

Grants

Grant distribution during the year was £396,762 (2018/19: £305,595).

DORSET COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES – CONTINUED

For The Year Ended 31 March 2020

Restricted Income Funds

Our restricted income funds as of 31st March 2020 totalled £196,402 (31st March 2019 £116,708).

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 three months unrestricted expenditure, this represents approximately £40,000.

The Foundation has been impacted by the Covid Pandemic, being unable to access its offices for much of 2020, but the financial costs have been limited. The grant making programmes have been stepped up and this has provided funds to continue to run the Foundation effectively. Accordingly, despite the deficit in the year to 31 March 2020, the Trustees are confident that the Foundation is a going concern.

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 2015 (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 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:

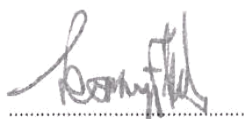
- There is no relevant audit information of which the charitable company's auditor is unaware and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution to appoint Ward Goodman as the Charity's new auditor was proposed during the year and a proposal to re-appoint will be put forward 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 14th December 2020 and is signed on its behalf by:-



Jeremy Mills
Chair

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

Opinion

We have audited the financial statements of Dorset Community Foundation (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 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.

Basis for opinion

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

Material uncertainty related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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.

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

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.

Mr I Rodd BSc FCA FCCA (Senior Statutory Auditor)
for and on behalf of Ward Goodman
Statutory Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF



Date: 23 December 2020

DORSET COMMUNITY FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
For The Year Ended 31 March 2020**

	Notes	Unrestricted Funds		Restricted Funds		Endowment Funds		Total Funds	Total funds
		2020 £	2019 £	2020 £	2019 £	2020 £	2019 £	2020 £	2019 £
Income and endowments from:									
Donations and legacies	2	53,354	43,571	241,469	161,753	-	373,912	294,823	579,236
Charitable activities	4	94,414	13,461	161,257	98,001	-	-	255,671	111,462
Investments	3	204	185	83,085	72,624	-	-	83,289	72,809
TOTAL		147,972	57,217	485,811	332,378	-	373,912	633,783	763,507
Expenditure on:									
Raising Funds-Investment management costs		-	-	2,185	-	5,565	-	7,750	-
Charitable activities	5	200,417	176,017	475,468	359,247	-	19,438	675,885	554,702
TOTAL		200,417	176,017	477,653	359,247	5,565	19,438	683,635	554,702
Realised Gains on Investments	13	-	-	-	-	26,972	66,214	26,972	66,214
Net (Losses) / Gains on Investments	13	-	-	-	-	(190,667)	78,104	(190,667)	78,104
Net (expenditure) / income		(52,445)	(118,800)	8,158	(26,869)	(169,260)	498,792	(213,547)	353,123
Transfers between funds	17	30,464	91,536	71,536	4,464	(102,000)	(96,000)	-	-
Net movement in funds		(21,981)	(27,264)	79,694	(22,405)	(271,260)	402,792	(213,547)	353,123
RECONCILIATION OF FUNDS									
Total funds brought forward		23,036	50,300	116,708	139,113	2,790,644	2,387,852	2,930,388	2,577,265
TOTAL FUNDS CARRIED FORWARD		1,055	23,036	196,402	116,708	2,519,384	2,790,644	2,716,841	2,930,388

The notes on pages 12-26 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.

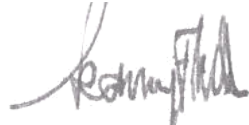
DORSET COMMUNITY FOUNDATION (REGISTERED NUMBER: 05768612)

BALANCE SHEET
At 31 March 2020

	Notes	Unrestricted funds £	Restricted Funds £	Endowment funds £	2020 Total funds £	2019 Total Funds £
FIXED ASSETS						
Tangible assets	12	565	-	-	565	836
Investments	13	<u>122,000</u>	<u>-</u>	<u>2,355,364</u>	<u>2,477,364</u>	<u>2,398,006</u>
		122,565	-	2,355,364	2,477,929	2,398,842
CURRENT ASSETS						
Debtors: amounts falling due within one year	14	14,888	83,761	24,282	122,931	43,701
Investments	15	-	-	56,264	56,264	349,882
Cash at bank and in hand		<u>(122,775)</u>	<u>141,292</u>	<u>83,474</u>	<u>101,991</u>	<u>207,371</u>
		(107,887)	225,053	164,020	281,186	600,954
CREDITORS						
Amounts falling due within one year	16	(13,623)	(28,651)	-	(42,274)	(69,408)
NET CURRENT ASSETS						
		<u>(121,510)</u>	<u>196,402</u>	<u>164,020</u>	<u>238,912</u>	<u>531,546</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>1,055</u>	<u>196,402</u>	<u>2,519,384</u>	<u>2,716,841</u>	<u>2,930,388</u>
NET ASSETS						
		<u>1,055</u>	<u>196,402</u>	<u>2,519,384</u>	<u>2,716,841</u>	<u>2,930,388</u>
FUNDS						
Unrestricted funds	17				1,055	23,036
Restricted funds					196,402	116,708
Endowment funds					<u>2,519,384</u>	<u>2,790,644</u>
TOTAL FUNDS						
					<u>2,716,841</u>	<u>2,930,388</u>

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 14th December 2020 and were signed on its behalf by:



Mr Jeremy Mills (Chair)-Trustee

The notes on pages 12-26 form part of these statements.

DORSET COMMUNITY FOUNDATION

STATEMENT OF CASH FLOWS

For the Year ended 31 March 2020

	2020	2019
	£	£
NET CASH USED IN OPERATING ACTIVITIES (See below)	(239,234)	(275,540)
CASHFLOWS FROM INVESTING ACTIVITIES		
Dividends and interest from investments	83,289	72,809
Purchase of tangible fixed assets	-	(532)
Net additions to investments	(847,704)	(2,072,913)
Proceeds from sale of investments	<u>604,651</u>	<u>2,321,386</u>
NET CASH GENERATED BY INVESTING ACTIVITIES	(159,764)	320,750
CASHFLOWS FROM FINANCING ACTIVITIES		
Receipt of endowment	-	354,474
NET CASH GENERATED BY FINANCING ACTIVITIES	-	354,474
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD	(398,998)	399,684
CASH AND CASH EQUIVALENTS AT 1ST APRIL 2019	<u>557,253</u>	<u>157,569</u>
CASH AND CASH EQUIVALENTS AT 31ST MARCH 2020	<u>158,255</u>	<u>557,253</u>
RECONCILIATION OF NET INCOME TO NET CASHFLOW FROM OPERATING ACTIVITIES		
Net income for the reporting period as per the statement of financial activities	(213,547)	353,123
Adjustments for:		
Dividends and interest from investments	(83,289)	(72,809)
Depreciation charges	271	280
Loss on disposal of fixed assets	-	-
Loss / (Gain) on disposal of investments	163,695	(144,318)
(Increase) / Decrease in debtors	(79,230)	7,056
(Decrease) in creditors	(27,134)	(64,398)
Receipt of endowment	-	(354,474)
NET CASH USED IN OPERATING ACTIVITIES	<u>(239,234)</u>	<u>(275,540)</u>
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash in hand and at bank	101,991	207,371
Current asset investment – Cash held	<u>56,264</u>	<u>349,882</u>
TOTAL CASH AND CASH EQUIVALENTS	<u>158,255</u>	<u>557,253</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Accounting convention and basis of preparation

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.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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, the steps that have been taken to increase core income and reduce core costs will ensure a substantially improved financial position. In the light of these considerations the Trustees believe it is appropriate to prepare the accounts on a going concern basis.

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.

Current asset investments are short term highly liquid investments and are held at fair-value. These include cash on deposit and cash equivalents with a maturity of less than one year.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **For The Year Ended 31 March 2020**

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 17.

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 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and gifts	275,278	568,826
Gift aid	<u>19,545</u>	<u>10,410</u>
	<u>294,823</u>	<u>579,236</u>

Income from donations and legacies was £294,823 (2019: £579,236) of which £NIL (2019: £373,912) was attributable to endowments, £241,469 (2019: £161,753) was attributable to restricted funds and £53,354 (2019: £43,571) was attributable to unrestricted funds.

3. INVESTMENTS

	2020	2019
	£	£
Dividend income	83,085	72,624
Deposit account interest	<u>204</u>	<u>185</u>
	<u>83,289</u>	<u>72,809</u>

Income from investments was £83,289 (2019: £72,809) of which £83,085 (2019: £72,624) was attributable to restricted and £204 (2019: £185) was attributable to unrestricted funds.

4. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	Total activities	Total activities
	£	£
Grants	161,257	98,001
Management fees - Contracted	94,414	13,461
	<u>255,671</u>	<u>111,462</u>

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

Other Grants:

	2020	2019
	£	£
Dorset Coronavirus Community Fund (NET)	50,000	-
BSBT	46,078	17,828
Sir George Earl Fund	1,287	591
Tampon Tax Fund	37,792	36,562
Youth Social Action Fund	22,500	5,000
MARS Fund	-	18,020
Royal London Fund	3,000	20,000
Surviving Winter	600	-
	<u>161,257</u>	<u>98,001</u>

External Management Fees included in table above, are as follows:

	2020	2019
	£	£
MARS Fund	-	1,500
Royal London Fund	400	1,500
Neighbourhood	10	-
Youth Social Action Fund	4,750	-
Wessex Water	1,900	1,500
BSBT	5,777	4,458
Sir George Earl Fund	150	100
Nationwide	1,000	2,940
Tampon Tax	2,160	1,463
	<u>16,147</u>	<u>13,461</u>

The remaining amount of £78,267 is generated from contributions from restricted funds to unrestricted for the management of funds. Income from charitable activities was £255,671 (2019: £111,462) of which £Nil (2019: £Nil) was attributable to endowments, £161,257 (2019: £98,001) was attributable to restricted and £94,414 (2019: £13,461) was attributable to unrestricted funds.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2020

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6) £	Grant funding of activities (See note 7) £	Governance Costs (See note 8) £	Totals £
BCP Homelessness Action Collaborative Fund	608	500	-	1,108
Bournemouth & Poole Arts Prize Fund	4,019	8,950	-	12,969
Bournemouth & Poole College Foundation Fund	3,242	1,712	-	4,954
Bournemouth Communities Fund	4,835	3,012	-	7,847
BSBT	-	46,078	-	46,078
Collins Fund	78	47	-	125
Corton Hill Fund	3,125	-	-	3,125
Daisy Fund	1,369	18,508	-	19,877
DCF Team Fund	-	400	-	400
Designs for Humanity	1,000	9,000	-	10,000
Dorset Chamber Life Skills Fund	396	3,500	-	3,896
Dorset Communities Fund	1,488	415	-	1,903
Dorset County Council Educational Trusts Fund	5,171	4,793	-	9,964
Dorset Coronavirus Community Fund (NET)	4,000	-	-	4,000
Dorset Coronavirus Community Fund (Unrestricted)	4,050	-	-	4,050
Dorset Education Trust for Children and Young People	2,311	2,100	-	4,411
Dorset Performing Arts Fund	4,477	71,292	-	75,769
Gladys Watson Fund	-	4,500	-	4,500
Graham Burrough Fund	5,975	9,814	-	15,789
Costs of delivering the core purpose	196,037	-	4,380	200,417
Humphries Kirk	237	2,165	-	2,402
Joy and Lance Collier Fund	1,856	1,221	-	3,077
Kitson and Trotman Fund	495	299	-	794
Lester Aldridge Fund	455	4,545	-	5,000
Lord Lieutenant's Fund	1,776	9,852	-	11,628
Marjorie Gordon Fund	6,068	5,341	-	11,409
Neighbourhood Fund	(113)	5,856	-	5,743
Poole Communities Fund	2,030	1,325	-	3,355
Primrose Fund	1,900	12,900	-	14,800
Royal London Fund	-	3,000	-	3,000
Salisbury Diocese Fund	2,230	5,952	-	8,182
Sir George Earl Fund	-	1,276	-	1,276
Small donations for Grants	-	1,000	-	1,000
Superior Stem Bursary Fund	320	3,074	-	3,394
Surviving Winter	11,209	51,315	-	62,524
Tampon Tax Fund	-	37,792	-	37,792
Tall Ships Fund	599	-	-	599
The Dorset Community Foundation Bursary Scheme	10	21	-	31
Toby's of Shaftsbury Fund	3,490	5,207	-	8,697
Wessex Water Fund	-	15,000	-	15,000
Youth Social Action Fund	-	45,000	-	45,000
	<u>274,743</u>	<u>396,762</u>	<u>4,380</u>	<u>675,885</u>

£NIL (2019: £19,438) of the above costs were attributable to endowments, £475,468 (2019: £359,247) were attributable to restricted and £200,417 (2019: £176,017) were attributable to unrestricted funds.

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	156,229	187,809
Computer costs	2,606	3,326
Insurance	1,273	1,339
Depreciation	271	280
Bookkeeping and payroll	15,597	14,695
Subscriptions	6,206	8,733
Legal and Professional	2,083	6,711
Marketing and Communications	584	7,642
Training	1,907	777
Travel and subsistence	1,837	3,498
Rent and room hire	4,197	4,731
Telephone / Broadband	793	1,232
Postage and stationery	1,629	2,383
Bank charges	131	111
Sundries	1,133	1,700
Management Fees	<u>78,267</u>	<u>-</u>
	<u>274,743</u>	<u>244,967</u>

DORSET COMMUNITY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**
For The Year Ended 31 March 2020**7. GRANTS PAYABLE**

	2020	2019
	£	£
Anonymous Trust Revenue Fund	-	30,255
BCP Homelessness Action Collaborative Fund	500	-
Bournemouth & Poole Arts Prize Fund	8,950	-
Bournemouth & Poole College Foundation Fund	1,712	4,528
Bournemouth Communities Fund	3,012	3,589
BSBT	46,078	17,828
Collins Fund	47	48
Comic Relief	-	14,232
Daisy Fund	18,508	-
DCF Team Fund	400	-
Designs for Humanity	9,000	-
Dorset Chamber Life Skills Fund	3,500	-
Dorset Communities Fund	415	2,971
Dorset County Council Educational Trusts Fund	4,793	8,986
Dorset Education Trust for Children and Young People	2,100	3,356
Dorset Performing Arts Fund	71,292	-
Gladys Watson Fund	4,500	-
Graham Burrough Trust	9,814	9,138
Humphries Kirk Unclaimed Client Balances Fund	2,165	1,363
Joy and Lance Collier Fund	1,221	2,235
Kitson and Trotman Fund	299	600
Lester Aldridge Fund	4,545	-
Lord Lieutenant's Fund	9,852	7,700
Marjorie Gordon Fund	5,341	10,215
MARS Fund	-	18,020
Neighbourhood Fund	5,856	14,465
Poole Communities Fund	1,325	1,663
Primrose Fund	12,900	6,000
Royal London Fund	3,000	20,000
Salisbury Diocese Fund	5,952	2,734
Sir George Earl Fund	1,276	601
Small donations for Grants	1,000	-
Superior Stem Bursary Fund	3,074	2,871
Surviving Winter	51,315	57,225
Tampon Tax Fund	37,792	36,562
The Dorset Community Foundation Bursary Scheme	21	987
Toby's of Shaftsbury Fund	5,207	6,360
Wessex Water Fund	15,000	15,000
Youth Social Action Fund	45,000	6,063
	<u>396,762</u>	<u>305,595</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2020

7. GRANTS PAYABLE - CONTINUED

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

Grant Awarded to	Amount Awarded £
Citizens Advice Bournemouth and Poole	39,439
Dorset Arts Development Service CIC trading as the Arts Development Company	16,500
Dorchester Arts	15,000
Fingerprint Dance CIC	14,700
Babigloo Music for Babies CIC	13,000
Christchurch Community Partnership	11,076
Opera Circus	7,470
Samee	7,000
Island Community Action	6,894
DEED (Development Education in Dorset)	6,639
Dorset Mind	6,638
The Shine Project	6,500
Water Lily Project	6,500
Bus Stop Club	6,000
Treads	6,000
People First Dorset	5,500
BEAF Arts Company Ltd	5,000
The Footprints Project	5,000
The Lyric Theatre	5,000
Other grants less than £5,000	<u>112,340</u>
	<u>302,196</u>

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

Grants to individuals – Surviving Winter	49,815
Grants to individuals – Marjorie Gordon	5,341
Grants to individuals – The Dorset Community Foundation Bursary Scheme 16-21 yrs	21
Grants to individuals – Lord Lieutenant’s Fund	9,852
Grants to individuals – Superior Stem Bursary Fund	3,074
Grants to individuals – Dorset Education Trust for Children and Young People	2,100
Grants to individuals – Bournemouth & Poole College Foundation Fund	1,712
Grants to individuals – Dorset County Council Educational Trusts Fund	4,793
Grants to individuals – Sir George Earl Fund	1,276
Grants to individuals – Dorset Performing Arts Fund	4,622
Grants to individuals – Bournemouth & Poole College Arts Prize Fund	8,950
Grants to individuals – Toby’s of Shaftsbury Fund	1,207
Grants to individuals – Gladys Watson Fund	635
Grants to individuals – Daisy Fund	<u>1,168</u>
	<u>94,566</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2020

8. GOVERNANCE COSTS

	2020	2019
	£	£
Staff costs	900	900
Auditors' remuneration	<u>3,480</u>	<u>3,240</u>
	<u>4,380</u>	<u>4,140</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:

	2020	2019
	£	£
Auditors' remuneration and other accountancy fees	4,200	3,942
Depreciation - owned assets	<u>271</u>	<u>280</u>

Auditors remuneration represents audit fees of £3,480 (2019:£3,240) and tax advisory services of £720 (2019: £702)

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' Expenses

Reimbursed Trustees expenses during the year amounted to £85 (2019:Nil). This was paid to 2 trustees, to reimburse them for out of pocket expenses.

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	142,989	171,433
Social security costs	11,097	14,675
Pension Costs	<u>3,043</u>	<u>2,601</u>
	<u>157,129</u>	<u>188,709</u>

The average number of staff during the year was 4 (2019: 5).

Key Management Personnel	<u>98,345</u>	<u>102,933</u>
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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 2019	7,737
Additions	-
Disposals	<u>-</u>
At 31 March 2020	<u>7,737</u>
DEPRECIATION	
At 1 April 2019	6,901
Charge for year	271
Disposals	<u>-</u>
At 31 March 2020	<u>7,172</u>
NET BOOK VALUE	
At 31 March 2020	<u>565</u>
At 31 March 2019	<u>836</u>

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2020

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2019	2,398,006
Additions	847,704
Disposals	(604,651)
Revaluations	<u>(163,695)</u>
At 31 March 2020	<u>2,477,364</u>

NET BOOK VALUE

At 31 March 2020	<u>2,477,364</u>
At 31 March 2019	<u>2,398,006</u>

There were some investment assets outside the UK.

An analysis of the portfolio is as follows:

	2020 £	2019 £
CCLA COIF Charities Investment Fund	683,646	710,654
Smith and Williamson	1,373,070	1,516,961
Quilter Cheviot	<u>420,648</u>	<u>170,391</u>
	<u>2,477,364</u>	<u>2,398,006</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

	2020 £	2019 £
Other debtors	121,330	42,105
Prepayments	<u>1,601</u>	<u>1,596</u>
	<u>122,931</u>	<u>43,701</u>

15. CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Cash held at Investment managers	<u>56,264</u>	<u>349,882</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	4,788	6,267
Accruals for grants payable	28,561	53,241
Other creditors	3,865	1,861
Accruals and deferred income	<u>5,060</u>	<u>8,039</u>
	<u>42,274</u>	<u>69,408</u>

DORSET COMMUNITY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****For The Year Ended 31 March 2020****17. MOVEMENT IN FUNDS**

	At 1/4/19	Incoming resources	Resources expended	Gains and losses	Transfers in funds	At 31/3/20
	£	£	£	£	£	£
Unrestricted funds						
General fund	23,036	147,972	(200,417)	-	30,464	1,055
Restricted funds						
BCP Homelessness Action Collaborative Fund	604	2,912	(1,108)	-	-	2,408
Bournemouth & Poole Arts Prize - Exp Fund	17,415	6,916	(12,969)	-	-	11,362
Bournemouth & Poole College Foundation Fund	2,386	5,691	(5,171)	-	-	2,906
Bournemouth Communities - Expenditure Fund	-	8,467	(8,169)	-	(643)	(345)
BSBT Fund	-	46,078	(46,078)	-	-	-
Collins Fund	-	136	(130)	-	(10)	(4)
Corton Hill Fund	-	25,000	(3,125)	-	-	21,875
Daisy Fund	6,000	13,877	(19,877)	-	-	-
DCF Bursary Scheme 16 to 21 years	23	115	(31)	-	-	107
DCF Team Fund	-	580	(400)	-	-	180
Designs for Humanity	-	10,000	(10,000)	-	-	-
Dorset Chamber Life Skills Fund	-	3,959	(3,896)	-	-	63
Dorset Communities Expenditure Fund	-	2,746	(1,997)	-	(823)	(74)
Dorset Coronavirus Community Fund (NET)	-	50,000	(4,000)	-	-	46,000
Dorset Coronavirus Community Fund (Unrestricted)	-	40,608	(4,050)	-	-	36,558
Dorset County Council Educational Trusts Fund	3,991	10,287	(9,964)	-	-	4,314
Dorset Educ Trust Fund for Children and Young People Fund	1,398	3,891	(4,558)	-	-	731
Dorset Performing Arts Fund	175	5,684	(75,987)	-	70,418	290
Gladys Watson Fund	22,613	-	(4,500)	-	-	18,113
Graham Burrough Fund	-	17,637	(16,162)	-	(2,140)	(665)
Humphries Kirk Unclaimed Client Monies Fund	15	2,593	(2,401)	-	-	207
Joy and Lance Collier Fund	-	3,705	(3,077)	-	577	1,205
Kitson and Trotman Fund	-	1,283	(826)	-	(62)	395
Lester Aldridge Fund	-	5,000	(5,000)	-	-	-
Lord Lieutenant's Fund	13,392	4,950	(11,629)	-	-	6,713
Marjorie Gordon Fund - Expenditure Fund	3,806	10,276	(11,800)	-	-	2,282
Neighbourhood Fund	4,264	1,672	(5,743)	-	-	193
Poole Communities Fund - Expenditure Fund	-	3,555	(3,487)	-	(452)	(384)
Primrose Fund	13,400	5,000	(14,800)	-	-	3,600
Royal London Fund	-	3,000	(3,000)	-	-	-
Salisbury Diocese Fund Social Welfare	-	3,547	(8,181)	-	4,671	37
Sir George Earle Fund	(10)	1,287	(1,276)	-	-	1
Small Donations for Grants	-	1,000	(1,000)	-	-	-
Superior Stem Bursary Fund	165	3,235	(3,394)	-	-	6
Surviving Winter	20,348	76,554	(62,524)	-	-	34,378
Tall Ships Fund - Expenditure Fund	528	1,119	(643)	-	-	1,004
Tampon Tax Fund	-	37,907	(37,792)	-	-	115
The Toby's of Shaftesbury Fund	6,196	5,544	(8,909)	-	-	2,831
Wessex Water Fund	-	15,000	(15,000)	-	-	-
Youth Social Action Fund	(1)	45,000	(44,999)	-	-	-
	116,708	485,811	(477,653)	-	71,536	196,402
Endowment funds						
Bournemouth & Poole Arts Prize Fund	197,526	-	-	(6,255)	-	191,271
Bournemouth & Poole College Foundation Fund	198,152	-	(551)	(14,245)	-	183,356
Bournemouth Communities Fund	261,054	-	(818)	(21,160)	(10,000)	229,076
Collins Fund	4,746	-	(13)	(341)	-	4,392
Dorset Communities Endowment Fund	84,193	-	(238)	(6,415)	-	77,540
Dorset County Council Educational Trusts	293,821	-	-	(9,304)	-	284,517
Dorset Educ Trusts Fund for Children & Young People	120,754	-	(377)	(9,741)	-	110,636
Dorset Performing Arts Fund	352,364	-	(551)	(14,226)	(71,000)	266,587
Graham Burrough Fund	340,848	-	(956)	(22,613)	-	317,279
Joy and Lance Collier Fund	105,830	-	-	(3,351)	-	102,479
Kitson and Trotman Fund	53,880	-	(83)	(2,127)	-	51,670
Marjorie Gordon Fund	335,898	-	(996)	(25,723)	(16,000)	293,179
Poole Communities Fund	109,702	-	(337)	(8,770)	-	100,595
Salisbury Diocese Fund Social Welfare	102,420	-	-	(2,748)	(5,000)	94,672
Tall Ships Fund	36,427	-	(108)	(2,799)	-	33,520
The Toby's of Shaftesbury Fund	193,029	-	(537)	(13,877)	-	178,615
	2,790,644	-	(5,565)	(163,695)	(102,000)	2,519,384
TOTAL FUNDS	2,930,388	633,783	(683,635)	(163,695)	-	2,716,841

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2019

17. MOVEMENT IN FUNDS – COMPARATIVE NOTE 2019

	At 1/4/18	Incoming resources	Resources expended	Gains and losses	Transfers between funds	At 31/3/19
	£	£	£	£	£	£
Unrestricted funds						
General fund	50,300	57,217	(176,017)	-	91,536	23,036
Restricted funds						
Anonymous Trust Revenue Fund	30,255	-	(30,255)	-	-	-
BCP Homelessness Action Collaborative Fund	-	622	(18)	-	-	604
Bournemouth & Poole Arts Prize - Exp Fund	13,327	7,011	(2,923)	-	-	17,415
Bournemouth & Poole College Foundation Fund	5,309	5,056	(7,979)	-	-	2,386
Bournemouth Communities - Expenditure Fund	179	7,585	(8,407)	-	643	-
BSBT Fund	-	17,828	(17,828)	-	-	-
Collins Fund	(5)	118	(123)	-	10	-
Comic Relief	14,232	-	(14,232)	-	-	-
Daisy Fund	-	6,600	(600)	-	-	6,000
DCF Bursary Scheme 16 to 21 years	1,109	-	(1,086)	-	-	23
Dorset Communities Expenditure Fund	92	3,772	(4,687)	-	823	-
Dorset County Council Educational Trusts Fund	7,793	10,429	(14,231)	-	-	3,991
Dorset Educ Trust Fund for Children and Young People Fund	3,704	3,457	(5,763)	-	-	1,398
Dorset Performing Arts Fund	-	1,247	(1,072)	-	-	175
Gladys Watson Fund	-	24,875	(2,262)	-	-	22,613
Graham Burrough Fund	-	9,102	(11,242)	-	2,140	-
Humphries Kirk Unclaimed Client Monies Fund	-	1,514	(1,499)	-	-	15
Joy and Lance Collier Fund	845	3,756	(4,606)	-	5	-
Kitson and Trotman Fund	(33)	1,071	(1,100)	-	62	-
Lord Lieutenant's Fund	5,722	16,140	(8,470)	-	-	13,392
Marjorie Gordon Fund - Expenditure Fund	11,318	9,130	(16,642)	-	-	3,806
MARS Fund	-	18,020	(18,020)	-	-	-
Neighbourhood Fund	4,031	15,905	(15,672)	-	-	4,264
Poole Communities Fund - Expenditure Fund	86	3,157	(3,695)	-	452	-
Primrose Fund	-	20,000	(6,600)	-	-	13,400
Royal London Fund	-	20,000	(20,000)	-	-	-
Salisbury Diocese Fund Social Welfare	557	3,637	(4,523)	-	329	-
Sir George Earle Fund	-	591	(601)	-	-	(10)
Superior Stem Bursary Fund	197	3,123	(3,155)	-	-	165
Surviving Winter	27,467	56,303	(63,422)	-	-	20,348
Tall Ships Fund - Expenditure Fund	123	994	(589)	-	-	528
Tampon Tax Fund	-	36,562	(36,562)	-	-	-
The Toby's of Shaftesbury Fund	11,288	4,773	(9,865)	-	-	6,196
Wessex Water Fund	-	15,000	(15,000)	-	-	-
Youth Social Action Fund	1,517	5,000	(6,518)	-	-	(1)
	139,113	332,378	(359,247)	-	4,464	116,708
Endowment funds						
Bournemouth & Poole Arts Prize Fund	183,555	-	-	13,971	-	197,526
Bournemouth & Poole College Foundation Fund	187,746	-	-	10,406	-	198,152
Bournemouth Communities Fund	279,209	-	-	15,471	(33,626)	261,054
Collins Fund	4,567	-	-	179	-	4,746
Dorset Communities Endowment Fund	88,701	-	-	5,105	(9,613)	84,193
Dorset County Council Educational Trusts	273,040	-	-	20,781	-	293,821
Dorset Educ Trusts Fund for Children & Young People	128,393	-	-	7,109	(14,748)	120,754
Dorset Performing Arts Fund	-	373,912	(19,438)	(2,110)	-	352,364
Graham Burrough Fund	320,115	-	-	20,733	-	340,848
Joy and Lance Collier Fund	98,345	-	-	7,485	-	105,830
Kitson and Trotman Fund	52,454	-	-	1,426	-	53,880
Marjorie Gordon Fund	339,053	-	-	18,768	(21,923)	335,898
Poole Communities Fund	116,765	-	-	6,519	(13,582)	109,702
Salisbury Diocese Fund Social Welfare	95,176	-	-	7,244	-	102,420
Tall Ships Fund	36,892	-	-	2,043	(2,508)	36,427
The Toby's of Shaftesbury Fund	183,841	-	-	9,188	-	193,029
	2,387,852	373,912	(19,438)	144,318	(96,000)	2,790,644
TOTAL FUNDS	2,577,265	763,507	(554,702)	144,318	-	2,930,388

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2020

17. MOVEMENT IN FUNDS – continued

Comic Relief

The fund commenced on 1st April 2009 with changing priorities over the intervening period. The focus is currently to support local communities suffering from economic and social deprivation across the county. It aims to empower local people, enabling them to create lasting change in their communities.

The Surviving Winter Appeal

The fundraising proceeds of the Appeal combat fuel poverty and isolation for our older residents by making grants of £200 to individual households identified by working through agencies on the ground in Dorset such as Citizens Advice in 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 via the DCF Bursary Programme.

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 via the Neighbourhood Grants Programme.

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 via the Neighbourhood Grants Programme.

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 via the Neighbourhood Grants Programme.

Tall Ships Fund

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 grant assisting disadvantaged young people living in Dorset via the Tall Ship Pelican's Sail Training scheme.

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 and is delivered via the DCF Bursary Programme.

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 used to support the costs of the Annual Arts Prizes including the DCF Community Arts Prize.

The Dorset Education Fund

A restricted revenue fund created to support groups working on extra-curricular and enrichment activities for 0-16 and 19+ years. This fund has now been closed in order to concentrate on growing the DCF Bursary Programme.

DCF Bursary Scheme 16 to 21 years

The Dorset Bursary Scheme collects income from designated endowment funds and distributes this via the DCF Bursary Programme. 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.

Neighbourhood Fund

The fund collects income from designated endowments and distributes this via the Neighbourhood Grants Programme with the aim of providing long-term sustainable support to charities and community groups supporting people in Dorset.

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 and is distributed via the Neighbourhood Grants Programme.

17. MOVEMENT IN FUNDS – continued

Superior Stem Bursary Fund

The fund is supported 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 via the DCF Bursary Programme.

The Joy and Lance Collier Fund

An endowment fund created with a legacy which distributes funding to community groups working in one of four priority areas, which will change on a rolling basis every year. Causes 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. Grants are agreed with Joy and Lance's family.

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. The continuation of the funding is dependent upon obtaining match funding from local sources, see Longleigh Fund below.

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 to support young people's activities in the Shaftesbury area.

Collins Fund

The Collins Fund was set up by David & Tracy Collins with a transfer from their existing family charitable trust. Grants from the fund will be dispersed through the Neighbourhood Funding programme.

Kitson and Trotman Fund

Kitson & Trotman donate unclaimed client balances to an endowment fund where the interest supports community projects in West Dorset via the foundation's Neighbourhood funding programme.

Royal London Fund

To celebrate Royal London's 150th anniversary, they wanted to make a difference in the communities where their members live. Royal London Members were offered the opportunity to nominate local community groups to receive an award of £5,000 to further their charitable objectives. The applications are assessed by the local Community Foundation and the subsequent awards paid via that Foundation.

MARS Fund

Mars Chocolate UK launched a new product called goodnessKNOWS and 10% of sales profits go straight into the goodnessKNOWS® fund. Established in August 2017, the money is distributed to groups and individuals across the UK to help overcome disadvantage and build stronger communities. The programme is running in six areas: Northern Ireland, Scotland, Wales, Cumbria, Dorset and Milton Keynes.

Graham Burrough Fund

The Graham Burrough Fund was set up via a trust transfer from a closing down charitable trust which has supported over 100 groups in the last 18 years. The Fund for Mental Health will support local groups working with people with mental health issues through the provision of grants.

The Primrose Fund

This fund was set up in 2018 by local philanthropists Kelvin and Pippa Medley-Jones in memory of Kelvin's late mother Primrose. The donor directed fund is supporting community groups and charities based in the Christchurch and Bournemouth area. The main theme of the fund is supporting older people lead more active, healthy and independent lives.

Wessex Water Fund

We are working together with Wessex Water through the newly established Wessex Water Community Fund. The fund will award grants to organisations supporting community cohesion. Grants available will be of up to £1,500.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2020

Humphries Kirk Unclaimed Client Monies Fund

We are delighted to be working with a leading Dorset and Somerset law firm Humphries Kirk who have partnered with the Foundation to utilise unclaimed client balances to benefit local charitable causes. Grants from the corporate fund will be given out through the Neighbourhood Funding Programme which addresses issues affecting local communities.

Dorset Performing Arts Fund

The Dorset Performing Arts Fund will support artists, groups and projects in the creation and delivery of the performing arts in East Dorset, West Dorset, North Dorset, Purbeck and Weymouth & Portland. We have set up and now manage the fund on behalf of a Dorset resident who wishes to remain anonymous.

Tampon Tax Fund

This funding programme, which is accessed via UKCF, is allocating funds generated from the VAT on sanitary products to projects that improve the lives of disadvantaged women and girls. The Tampon Tax Community Fund aims to support local organisations working with women who are most marginalised to overcome barriers that prevent them from fulfilling their potential.

BCP Homelessness Action Collaborative Fund

The BCP Homelessness Action Collaborative is a CIO that has been formed by a partnership of 20 agencies, faith groups and charities that have come together to create new opportunities to bring help to people on the street locally. Their Change for Good initiative encourages local people to donate money to help homeless people. The funds raised are held by Dorset Community Foundation in the BCP Homelessness Action Collaborative Fund, and will be used to deliver funding programme/s that will benefit local organisations that help people off the streets and into accommodation.

Sir George Earle Fund

The Sir George Earle Fund is a Trust Transfer to UKCF. DCF are the lead Foundation for distributing grants from the Sir George Earle Fund, for the South region. Grants given are intended to fund items of equipment or adaptations to the homes of current and former employees of Blue Circle in the UK and Lafarge UK, their relatives, spouse, partner or dependents, in cases of financial hardship.

BSBT

Building a Stronger Britain Together is a national funding programme with the Community Foundation network, funded by the Home Office, Office for Counter-Extremism, on behalf of The Secretary of State for the Home Department. The programme aims to tackle extremism in all its forms, aligned to the Government's Counter Extremism strategy. Grants are given for projects that build more resilient communities, develop an increased sense of belonging and civic participation and culminate in fewer people holding attitudes, beliefs and feelings that oppose shared values.

Gladys Watson Fund

The Fund established by Stephen & Ingrid Uden and named after Stephen's grandmother Gladys has been set up to enable young people from disadvantaged backgrounds to reach their full potential.

The Daisy Fund

The Daisy Fund is looking to award grants that will help individuals to 'move on' in life, by affecting a positive change in their lives that may lead to new opportunities. The fund was set up by a local Dorset couple who chose to name the fund after their beloved dog called Daisy.

Lester Aldridge Fund

Flow-through donations from Lester Aldridge to support DCF charitable purposes including awarding grants to Dorset voluntary groups.

Dorset Chamber Life Skills Fund

Donor Advised Fund using flow-through funds to award grants to local individuals and voluntary groups, aiming to improve the life chances of looked after children and care leavers, helping them to reach their full potential.

Designs for Humanity

Donor Advised Fund established by local artist and business man Stuart Semple, using flow-through funds raised from arts initiatives to support local individuals and families in need due to financial hardship, social issues and disadvantage. Initially, funds raised from arts and crafts hampers on sale via Culture Hustle website will be used to award grants to voluntary groups supporting families facing food poverty during the Christmas season.

Small donations for Grants

Flow through donations from donors of less than £1000 intended for specific Dorset voluntary groups, which can be awarded via a streamlined minimal application process.

Dorset Coronavirus Community Fund (NET)

Flow through funds raised by the National Emergencies Trust and awarded to DCF in order to distribute grants supporting Dorset voluntary groups that are helping vulnerable people impacted by the COVID-19 crisis.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2020

Dorset Coronavirus Community Fund (Unrestricted)

Flow through funds raised from Dorset Coronavirus Community Appeal to award grants supporting Dorset voluntary groups that are helping vulnerable people impacted by the COVID-19 crisis.

Corton Hill Fund

Donor Advised Fund established by a local family using flow-through funds to award grants supporting Dorset voluntary groups benefitting an area within a 20 mile radius of their home in South Somerset. The area of benefit includes Shaftesbury, Gillingham, Sturminster, Sherborne, Blandford, Beaminster and Cerne Abbas, and the fundholders have a particular interest in supporting disadvantaged children and young people, older people who may be suffering from loneliness and isolation, sports activities providing community benefit and conservation projects involving local communities.

Transfers between funds

Transfers of £10,000 and £16,000 were made from the Bournemouth Communities Fund and the Marjorie Gordon Fund to provide funding support for the delivery of the Bursary Fund.

A transfer of £5,000 from the Salisbury Diocese Endowment Fund to the revenue fund for grant making.

An amount of £71,000 was transferred between the Dorset Performing Arts endowment and revenue funds, this was for the purpose of grant making from the fund.

A number of smaller transfers were made to the unrestricted funds from some restricted funds, this was relating to transfers back in 2018/19.

18. CONTROLLING PARTY

The charity is jointly controlled by the Trustees.

19. RELATED PARTY TRANSACTIONS

Donations received from Trustees during the year totalled £2,668 (2019: £1,872)

20. CASH AND CASH EQUIVALENTS

Cash held in expendable endowment funds to be invested amounted to £NIL (2019: NIL) as at 31 March 2020.

DORSET COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2020

21. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Financial assets that are measured at fair value through net income / (expenditure) comprise the following:		
Fixed asset listed investments	2,477,364	2,398,006
Financial assets that are debt instruments measured at amortised cost comprise the following:		
Other debtors	121,330	42,105
Prepayments	<u>1,601</u>	<u>1,596</u>
Total	<u>122,931</u>	<u>43,701</u>
Financial liabilities measured at amortised cost comprise the following:		
Other creditors	3,865	1,861
Grants committed unpaid	28,561	53,241
Social security and other taxes	4,788	6,267
Accruals and deferred income	<u>5,060</u>	<u>8,039</u>
Total	<u>42,274</u>	<u>69,408</u>

22. 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 £3,042 (2019: £2,601).