

COMMUNITY FOUNDATIONS FOR
LANCASHIRE AND MERSEYSIDE

FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

Company Number : 03422207

Charity Number : 1068887

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
FOR THE YEAR ENDED 31 MARCH 2022**

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COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

Registered office: Community Foundations for Lancashire and Merseyside
Third Floor
Stanley Building
43 Hanover Street
Liverpool
L1 3DN

Bankers: Santander
Bridle Road
Bootle
L30 4GB

Solicitors: Brabners LLP
Horton House
Exchange Flags
Liverpool
L2 3YL

Investment Managers: Investec Wealth & Investment Ltd
The Plaza
Old Hall Street
Liverpool
L3 9AB

CCLA Investment Management Ltd
One Angel Lane
London
EC4R 3AB

Auditors: Beever and Struthers Chartered Accountants
The Beehive
Lions Drive
Shadsworth Business Park
Blackburn
BB1 2QS

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

The Trustees (who are also directors for the purposes of company law) present their Report and the Financial Statements for the year ended 31 March 2022 for the Community Foundations for Lancashire and Merseyside hereafter referred to as CFLM.

REFERENCE AND ADMINISTRATIVE DETAILS

The charity, CFLM, is constituted as a company limited by guarantee and not having any share capital. The company is registered in England and Wales, number 03422207, and its principal governing document is the company Memorandum and Articles of Association (as amended by special resolution on 4 December 2013 and formerly merged on 1 April 2014). The charity is also registered with the Charity Commission, number 1068887.

Trustees and Senior Staff

The persons who have acted as Trustees during the year were:

A Roberts, Chairman
A Myers, Vice Chair
C Wardale, Treasurer
D Mendoros OBE DL
C Bliss
A Meachin
D Wareing (resigned 04 November 2021)
N Zaman
D Howitt
C Hall (resigned 04 November 2021)

The senior management team (SMT) during the year were:

R Brooke, Chief Executive Officer
K Morris, Development Director
J Knight, Finance Director

Summary of our Purpose & Aims

The Community Foundations for Lancashire & Merseyside operate as one independent registered charity and are part of a UK and international movement of community foundations that distribute community funding, including via grant-making, facilitating and administering community philanthropy, and contributing to achieving positive social change as local community leaders.

- Our Vision is to enrich the lives of people in and around Lancashire and Merseyside and through them create united, thriving and prosperous communities.
- Our Mission is to invest funding strategically under charity law that meets the needs of local communities, placing us as the charity of choice for philanthropists and funding partners, and the primary funder for the areas' social sector
- Our Strategy is to understand the needs of local communities and those who care about those communities (Philanthropists, HNWLs, families, trusts, public / private / third sector organisations) to create partnerships to ensure that the needs of both are met, growing stronger communities together. We bring together individuals, families, foundations, and businesses to build better communities and make a difference.
- Our Theory of Change is: "We help individuals and organisations give to causes that matter to them, where there is most need and where it will have greatest impact. Enriching local people's lives and supporting the creation of united, prosperous and thriving communities."

Our Values are: Pride, Transparency, Working Together and Community Leadership.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

2021/2022 Annual Review

Introduction

Community Foundation funding distribution has taken place in Merseyside since 1999 and in Lancashire since 2007, investing in total over £64.7 million in over 15,000 grants to voluntary and community groups during that time across Lancashire and Merseyside to support communities to be prosperous and thriving

Overview of 2021/2022

In awarding grants from 46 different funds and foundations during the year we distributed over £3.4 million. This included 592 grants to community groups and individuals across Lancashire and Merseyside, as well as grants to 18 groups outside of our regions. Our joint endowment fund stood at £20.8 million by March 2022, having begun endowment building in 2007 with around £130,000.

This includes the funds of the John Goore Charity which CFLM administrate and audit as a corporate trustee. This endowment investment is a significant contributor to our sustainability as well as ensuring community legacy in Lancashire and Merseyside for future generations.

Other Significant Events in 2021/2022

Endowment building challenging whilst flow through demand remained high

The impact of not being able to undertake our usual new business activities during this period, due to the pandemic, continues to be reflected in the endowment figures. The end of year figure for additional endowment is therefore £400,000, just meeting the minimum requirement for the target for the financial year.

The challenge during the year was in engaging with HNWI and professional advisers though we anticipate this will improve in 2022/2023 as networking events are hopefully reintroduced in a sustained manner.

The majority of endowment pipeline during 2021/2022 was therefore trust transfer funding, delayed due to the complicated structure of some of the funds to be transferred and ongoing lack of response from high street banks. Support from UKCF, particularly the Revitalising Trust Programme Manager, is excellent and without whom the process for us would be exceptionally time consuming.

However whilst endowment building has been incredibly challenged we have processed significantly higher than normal volumes of flow through funding. Much of this funding has been via the public sector in response to ongoing Covid-19 Community Support. For example:

- £668,000 Knowsley Council, to enhance and instigate activities to enable living with COVID-19, in Knowsley, as part of a pandemic recovery and resilience strategy;
- £45,000 Lancashire County Council for Red Rose Responding mental wellbeing support;
- £757,406 NHS Charities Together funding, raised by Captain Sir Tom Moore.

However whilst we have far exceeded our new flow through target for the year, it should be noted that we continue to be challenged by the public sector on our fee levels.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Profile and PR

Cannes Do, the major Professional Liverpool business event of the year. CFLM hosted a table and were the named charity for fundraising on the day, which provided an opportunity for our CEO, Rae Brooke, to speak and show a video we produced especially for the event. This has resulted in significant profile raising with our key target audience.

As a follow up to the launch of the **Football for Change** fund, Rae and David Wareing attended a launch with the key partners in the project to further develop the relationship. The donors/partners in this initiative have plans for significant growth and donations annually.

Additional Points to note during the year

Launch of Lancashire Investors In Community - The High Sheriff of Lancashire and Chairman of Booths supermarkets, Edwin Booth CBE DL, has championed CFLM with the launch of Lancashire Investors In Community scheme to support CFLM core costs and growth plans. The launch event at Browsholme Hall on 28 September 2021, with Lancashire business leaders present, resulted in 19 businesses investing. The event was attended and supported by Lord Shuttleworth. Plans are in place to grow the initiative.

First crypto currency donation receipt – During this year we were in receipt of a \$30,000 donation via Binance. The donation was from Yummy.com to the 23 Foundation. We believe we are one of the first, if not the first, Community Foundation in the UK to successfully receive and process a crypto currency donation. Specialist advice was taken from Brabners regarding due diligence and risk throughout.

Burnley Council donation to CFL core costs - £10,000. This follows a pitch document sent to each individual council in Lancashire regarding our impact during Covid, publicity around the Lancashire Investors in Community and a meeting with senior representatives of the council where our work establishing and supporting the Christal Foundation in Burnley was also discussed. The donation to core costs from a Local Authority is a credit and testament to our increased investment in Lancashire, the hard work of the team and the high esteem CFLM is now held in.

Queen's Platinum Jubilee - We were delighted to distribute funds sourced by UKCF to mark the Queen's Platinum Jubilee for both Lancashire and Merseyside plus support local fund raising in Lancashire via the Lancashire Lieutenancy to support the commissioning of a tapestry to mark the Queens Jubilee and raise funds for children and young people throughout the county to engage with the project and support their mental wellbeing.

Our Partnerships as a Catalyst for Change

We administered 46 funds and foundations in 2021/22, working in collaboration with philanthropists, families, trusts and companies who are committed to improving local lives. This work included administering 9 funds in Lancashire, 30 funds in Merseyside, 5 that covered both Lancashire and Merseyside and 2 in the rest of the UK.

As an enabler for positive change, we strive to support those who choose to work with us to be effective in their giving and to have the greatest impact. We thank all our partners who work with us collaboratively each year for and with communities.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Working with Philanthropists and their Families

We continue to work with many business leaders with connections in the North West, facilitating their local giving for communities, including Sir Michael Bibby and Sir Terry Leahy. We also work closely with a number of families such as the McQueen family for The Mark McQueen Foundation, the Barnett family for the Olivia Rae Foundation, the Webster family for the Christal Foundation, the Sykes/Teasdale family for the Blue Sky Foundation and the Lancaster family for the Lancaster Foundation.

Working with Trusts & Foundations

Trusts and Foundations who work with us include the 23 Foundation, the Fort Foundation, John Goore Charity, Lancaster Foundation, WO Street Foundation and the Westminster Foundation.

Working with Companies

Liverpool ONE Foundation remains the biggest corporate foundation held with CFLM. At 31 March 2022 the value of this fund was £2,855,435.

CFLM continued their annual work with North & Western Lancashire Chamber of Commerce on the Be Inspired Business Awards Foundation, linked to the Be Inspired Business Awards to recognise good corporate citizenship in the county and support local community work and enterprise.

We thank all the companies that choose to work in collaboration with us to support the communities in which they do business, including Hill Dickinson, Investec, Liverpool ONE, TilneyBestInvest, FPC and Momentum Group.

The support of our founding Lancashire Investors In Community is also much appreciated and include Booths, UU, Marsden Building Society, Browsholme Hall, CKS Catering Equipment, Dewlay, DSM Accountants, Harrison Drury, James Hall & Co Ltd, Kim De Vine Financial Planning, MHA Moore and Smalley, Nybble Ltd, Obas, Panaz, Sales Geek, Star Tissue UK, Workhouse, Eric Wright Group Ltd, Backhouse Jones Solicitors.

Unlocking Dormant and Inactive Trusts

Our work in this area continues with the backing of the Charity Commission as a pre-approved administration option for trusts and foundations that are inactive, ineffective or dormant.

Working with New Donors and Fund Holders

The Charity Commission's endorsement of community foundations as an alternative to registering a charity provides a welcomed endorsement of our work locally and as a UK network of 46 community foundations.

The Charity Commission states that "this saves the time and effort of setting up and running a charity then closing it once the original need has been met. Depending on the charity, you can say where you want the money to go."

Our approach to income generation and fund development to bring on board new fund holders involves working with existing and new donors within Lancashire and Merseyside who are committed to our local communities. Via research, project visits, meetings, events and community funding distribution we have built valuable relationships. We secure public sector funding programmes via tender or pitch processes, in line with their requirements and policies for the distribution of public funds. We secure contracts to be regional or local agents of funding programmes via our umbrella body, UK Community Foundations as Quality Accredited Community Foundations.

We thank all those people and organisations who have committed to donating and working with us, especially in building endowment funds with us, for current and future generations of communities.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Our Investment in Communities

We supported charities, community groups, social enterprises, vulnerable individuals and households in need to improve the lives of local people across 11 social themes. The 51% success rate for applications in 2021/22 was lower than the previous year which had larger amounts of funding available for covid-19 support projects, however this represents a similar rate to previous years.

A breakdown of our overall funding approved for distribution to communities is outlined below.

Total Funding Lancashire and Merseyside and other: £3.4m

51% of applications were approved and of the successful awards:

- 174 grants were distributed in Lancashire
- 418 grants were distributed in Merseyside
- 18 grants were distributed across the rest of the UK

Average Award Size

- Average Award Size: £4,590
- Lancashire: £3,487
- Merseyside: £5,028
- Other: £6,914

Funding For Lancashire

Funding was distributed in Lancashire in 2021/22 via 174 awards to community organisations. Our average award size was £3,487, which is a decrease on 2020/21 average grant size of £4,364.

Funding For Merseyside

Funding for Merseyside in 2021/22 was distributed to communities via 418 awards. Our average award size was £5,028 which was an increase on 2020/21 average grant size of £4,869.

We distributed 18 awards in 2021/22 outside of our typical Lancashire and Merseyside area. This was due to our work with donors who wished to support work in specific areas of the country in addition to their grant-making in Lancashire and/or Merseyside

Our Community Leadership

We are committed to our strategic view to understand the needs of local communities and donors and, by creating partnerships and involving donors, ensure that these needs are met via a social change agenda.

Our community knowledge is increasing in its importance and further informs many aspects of our work. Our Vital Signs giving guides, highlighting community concerns and priorities, plus our community visit programme and consultation continues to guide giving and our grant-making in Lancashire and Merseyside.

Vital Signs guides are a combination of national and local data, social intelligence and the results of community consultations to provide a voice for local communities on their concerns and aspirations to guide giving.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

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TRUSTEES' REPORT

Our Governance

The merger of Community Foundation for Lancashire and Community Foundation for Merseyside in April 2014 was a significant milestone. This merger continues to reap the benefits of efficiencies.

Our Board since the merger is clearly defined in the following ways:

- A third representing Lancashire;
- A third representing Merseyside;
- A third made up of specialists, such as legal, HR, finance and grant-making.

Via this approach written into our governing document we are able to maximise our reach, representation, expertise and influence across Lancashire and Merseyside.

Our Board adopts a business approach in a charitable context to ensure CFLM is on a sustainable pathway and is fit-for-purpose in an ever-changing economic and policy landscape.

Our Financial Management & Growth

CFLM operated for the tenth year with majority private funds, compared to majority public funds in 2011/12. The surplus for the year ended 31 March 2022 continued to ensure that we are breaking even over a three year period. From our current £20.2 million endowment funds held, our ambition is to reach £22 million by 2023 and £37 million by 2030 for full sustainability. Our endowment funds have recovered well during this year despite the ongoing impacts of the Covid-19 pandemic being felt; the markets, and our endowment fund value has continued to make further recovery since April 2021. We plan for the excess reserves to be invested primarily in our growth and for organisational improvements as finances allow.

During 2021/22 investment performance outstripped the FTSE ALL Share against which we benchmark performance.

Our Organisational Development

CFLM operates in an ever changing economic and political landscape. Due to this we work proactively to be fit for purpose and relevant to our communities in Lancashire and Merseyside. CFLM has made the successful transition from majority public funding to majority private funding to operate in a new environment and enhance our work.

Our organisational structure consists of 15 staff (approx. 13 full-time equivalents), working across the functions of Programmes (8), Finance (3), Business Development and Leadership (4)

The commitment and passion of our staff team is hugely valued as we deliver our growth, community leadership and legacy agenda.

The Senior Management Team comprises of the Chief Executive, Development Director and Finance Director. Remuneration levels are set according to salary bands which have been benchmarked by reference to other community foundations within the UK Community Foundation network. Annual performance objectives are set by reference to key performance indicators agreed by the Board.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Key Partnerships

CFLM have 'non-donor' relationships with many key players. Examples include local borough and district authorities, central Government and local business groups, including Knowsley Chamber of Commerce, North & Western Lancashire Chamber of Commerce and the Liverpool City Region Combined Authority. Also included are our professional advisors Brabners, CCLA, Investec, Parker Kelly and Beever & Struthers who have all been appointed due to their expertise, commitment to philanthropy or corporate social responsibility and being based in the region.

Nationally we work with and are supported by our membership organisation, UK Community Foundations and exchange best practice with colleagues in the network.

Our Patron, President and Volunteers

The Board particularly wish to note their appreciation for the support of the Community Foundation for Merseyside's Patron, Cherie Blair and our Presidents, Lord Shuttleworth, the Lord Lieutenant of Lancashire and Mark Blundell, the Lord Lieutenant of Merseyside, for their continued commitment to the work of the charity.

We are grateful for the contribution made by volunteers who are champions and ambassadors for our work, including panel members who recommend our community funding distribution. All of our panel volunteers are inducted and trained, and generally contribute up to four or five days a year to the organisation to help us to distribute funding effectively to communities. Their contribution of knowledge and expertise is hugely valued in the success of our community investment and in terms of ensuring local knowledge and accountability.

Our Donations In-Kind

CFLM has been afforded use of an office by Liverpool ONE and the Westminster Fund at 3rd Floor Stanley Building, 43 Hanover Street, Liverpool on an in-kind basis as our main office for which we are grateful.

Planning for 2022/23 onwards

Our aims for 2022/23 include the following KPIs: achieve a return on investments on a 5% return basis, growing our endowment fund by at least £1m a year and ambitiously £2 million a year, improving our use of our digital and database tools and diversifying our community funding options to meet social needs.

Our Strategic Objectives in 2022/23 – 2023/24 will be:

- We will be informed by our community knowledge;
- We will enable social change in our communities as their local community foundation;
- We will grow philanthropy and charitable giving for Lancashire and Merseyside communities;
- We will continue to operate on a sustainable pathway;
- We will continue to be a professional, credible and valued charitable entity;
- We will work together with others for our communities and our network.

We will monitor our progress quarterly during 2022/23 against an annual plan and KPIs and our three year strategic aims in a new economic and political environment, being informed and driven by our community knowledge.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Overview of our Governance & Operations

The Objects of our Charity

The objects of our charity, as set out in the CFLM Memorandum and Articles of Association, are the promotion of any charitable purposes for the benefit of the community in the United Kingdom but primarily within the following areas:

- The five Metropolitan Boroughs presently constituting the area of the County of Merseyside namely the City of Liverpool and the Metropolitan Boroughs of Wirral, Sefton, Knowsley and St Helens together with the area of Halton Borough Council;
- The County of Lancashire and the Boroughs of Blackburn with Darwen and Blackpool.

Significant Activities

The main area of our charitable activity is the awarding of charitable funding within the local community. This is achieved by raising donations from private, public and charitable sources and redistributing them (or the income they generate in the case of invested or endowed funds) as constructive grants to the local community, according to the donors' wishes. The charity has relatively little unrestricted income that it can use for grant-making.

The Board

The Board delegates responsibility for the day-to-day operational management of the organization to the Chief Executive.

CFLM is run by a Board of Trustees which is responsible for setting the strategic direction of the organisation, for establishing policy and for maintaining proper governance. It meets quarterly and comprises representatives of and/or experts in the private, public and voluntary sectors. Average trustee attendance is 85%-90% with absences typically due to holiday/sickness. All trustees have job descriptions and person specifications.

The Board delegates responsibility to sub-committees, if required due to the Community Foundations' need.

Trustee Recruitment, Appointment and Development

The trustees are normally appointed by the members of the company and up to one-third of the trustees will normally retire each year and be eligible for re-election at the Annual General Meeting. Trustees can serve two terms of three years with re-election for each term and a third three year term if there is a case for the organisation's business plans. No places on the board are reserved for specific individuals or representatives of particular organisations; detailed procedures are in place for the nomination and appointment of trustees.

Annually the Board assesses the expertise and skills within the Board membership and proactively recruits new trustees with specific experience to ensure a full complement of expertise and skills in order to govern the charity and deliver our charitable objectives for public benefit. All new trustees are given an induction session by the Chairman and Chief Executive to explain the operation of the charity. Regular training and tailored updates for trustees take place to update them and to ensure they are fully engaged with the work of the Community Foundations.

Arthur Roberts, our Chairman will retire at the Annual General Meeting and David Wareing will be appointed to the Board and commence as the new Chairman.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Our Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. The charity's public benefit is assessed on an annual basis by the Board and staff to ensure we are continually improving our performance against our charitable objects, vision, mission and strategic social aims.

The charity benefits the public by securing income for charitable programmes and funds administered by us from public and private sector, and then distributing this in collaboration with those funders and donors as charitable funding to support charitable activities in communities as a charitable intermediary. Funding programmes and funds are established, developed, decided upon and monitored in line with the social needs and aspirations of the local communities we serve which are identified by local community leaders, subject experts or local donors as well as social intelligence, data, research and community consultations.

Funding is used towards (but not restricted to) the following purposes, provided that in each case, the purpose is recognised as being charitable according to the law of England and Wales:

- The prevention or relief of poverty;
- The advancement of education;
- The advancement of health or the saving of lives;
- The advancement of citizenship or community development, which includes: rural or urban regeneration and the promotion of civic responsibility, volunteering, the voluntary sector or the effectiveness or efficiency of charities;
- The advancement of the arts, culture, heritage or science;
- The advancement of amateur sport;
- The advancement of human rights, conflict resolution or reconciliation, or the promotion of religious or racial harmony, or equality and diversity;
- The advancement of environmental protection or improvement;
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage;
- The promotion of the efficiency of the armed forces of the Crown; police; fire and rescue services; or ambulance services.

Funding is not to be used to support the following:

- The advancement of religion;
- The advancement of political beliefs or party politics;
- Activities understood to be the exclusive responsibility of statutory authorities;
- Retrospective funding (i.e. paying for costs incurred before a decision on an application to CFLM for support can be made);
- The funding of any public or private sector compensation and / or mitigation.

The policy of the charity is to award funding to individuals and organisations that have made a formal application for a grant, that fulfil the requirements of the relevant programme or fund and which have the necessary systems in place to administer a grant. All funding applications are subject to a formal appraisal by our staff before being presented to the local grant panel, or the donor, for a recommendation. A scoring system and process is used to guide decisions. All panel or donor recommendations are ratified by the CFLM's senior staff or trustees prior to any offer being made. Funding distributed is reported quarterly to the Board by fund, locality and social theme.

Before any funding is distributed, we carefully and thoroughly assess the charitable and public benefits of the proposed activities. The impact of our community funding is then reported to funders, donors, stakeholders, staff and the Board as a measurement of the social impact achieved.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Investment Powers

The Charity's Investment Powers are prescribed in its Memorandum and Articles of Association. The Board of Trustees has approved a document called 'Policies on Fund Management and Financial Control', relating to the management of all of its funds and which includes the strategies for the investment of its endowment fund. The purpose of investment in the endowment fund is to generate a sustainable income for grant-making and meeting running costs.

The organisation has appointed professional investment managers to manage the endowment. During the year these were managed by CCLA and Investec. As approved by Board and following a tender process, effective 1 October 2017 investments are to be managed by CCLA for public sector funds and charitable trust transfers, and Investec for corporate and individual endowment donations.

Investment performance targets are issued annually to investment managers; within a framework of maintaining a low to medium risk portfolio, investment performance is measured by the board and finance committee. Each manager is required to maintain a diversified portfolio, with focus on UK and overseas equities, debt instruments and cash; investment in derivatives or "hedge funds" is not permitted without the express consent of the trustees. Investment performance is monitored by the board on a quarterly basis, using benchmarks such as the FT All Stocks Government Index, the FT All Share Index, the FT World Index (excluding UK) and the IPD Index as well as a comparison of the current investment managers' performance with others in the field. Investment performance is reported to Board on a quarterly basis and reviewed annually.

For the Community First Endowment Challenge from 2012 – 2015 CCLA manages the funds based on an investment policy agreed by our UK umbrella organisation, UKCFs with approval from our Board. Although not classified as permanently endowed funds, CCLA manage funds under a total return policy, calculating the indexed value of the initial donation on an annual basis and enabling withdrawal of surplus over and above this figure to supplement income received during the year. This method of calculation has been applied since commencement of the programme so can be precisely calculated by CCLA.

Since the year end, CFLM has begun to conduct a review of the Ethical Profile of our Investment portfolios with our Investment Managers. Each Trustee and member of the SMT were invited to complete the survey to establish whether any adjustment needed to be made to where our portfolios sat. This process is still in progress.

Our Risk Reviews

Our Board of Trustees undertakes a regular review of the risks that the organisation faces; these are published in a formal Organisational Risk Register and are reported in a Charity Commission advised 'heat map' format quarterly to Board.

All risks identified were addressed and mitigated as far as possible during 2021/22 and looking ahead, no identified risks remain unaddressed. The Risk Assessment is subject to formal annual review and update by the trustees, with interim monitoring on a quarterly basis by the senior staff team. The organisation also uses a traffic light system to monitor and measure progress against a set of key organisational targets. Progress against target is assessed by the staff team on a monthly basis and reported to the Board on a quarterly basis, using a delivery forecast system.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' REPORT

Our Reserves Policy

Our Board has continued to endeavour to build and maintain a level of reserves appropriate to its commitments over the coming years. However, it is keen to maximise its charitable objectives and public benefit. The Board continues to strive to ensure that reserves of six months running costs are held at any time as per our policy, in line with the Charity Commission's guidance. Costs for the six months to September 2022 amounted to £359,440, which is less than half of the value of the unrestricted reserves at the year end (£762,849). CFLM has built joint reserves as per the policy and covered the budget deficit and core costs jointly as appropriate for sustainability, especially investment in our community impact. Any reserves held above the six month policy level are linked to a Reserves Spending Plan, regularly reviewed and approved by the Board to support CFLM's development and sustainability.

Our Auditor

In accordance with the Company's articles, a resolution proposing that Beever and Struthers be reappointed as auditor of the company will be put at the AGM.

Small Company

This report has been prepared in accordance with provisions within Part 15 of the Companies Act 2006 as they relate to small companies.

By Order of the Board



Arthur Roberts
Chair

03 November 2022

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Funding

The Trustees are committed to seeking funding from a wide range of sources, ensuring that income streams are diversified and CFLM is not overly reliant on any single source of funding.

Financial Statements

The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011 and FRS102 and comply with the Charities Statement of Recommended Practice on Accounting. The movement in funds is shown on the Consolidated Statement of Financial Activities. CFLM realised a surplus in its unrestricted funds of £121,954 (2021 surplus £277,631). CFLM's total funds (unrestricted funds, restricted immediate impact funds and restricted endowment funds) amounted to £22,714,081 at 31 March 2022 (2021: £21,588,830). The Trustees have passed a total return resolution for permanent endowments - more information is included in note 12.

The results for the current year are significantly different to the prior year as the impact of emergency funding for Covid-19 subsidies and CFLM returns to similar funding levels pre pandemic.

Reserves Policy

The reserves of CFLM are composed of restricted and unrestricted funds. These funds are maintained at a sufficient level in order to allow the smooth operation of our activities.

Unrestricted Reserves: The Trustees are committed to building up general reserves to ensure that the core activities of CFLM will continue into the future. The target is to have a minimum of six months' core costs in unrestricted reserves – based on our 2022/23 budget this would amount to £373,680. The free general reserves of the Foundation (our unrestricted reserves less our fixed assets) at 31 March 2022 amount to £757,036 (2021: £631,328).

Restricted Reserves: The restricted funds at the year end were either held in the form of cash in bank accounts or investments. Details of investments held are shown in note 12. The current level of restricted funds, and the ongoing funding arrangements relating to those funds, is sufficient to maintain the specific projects they relate to.

Investments Policy

Investment policy is reviewed annually by the finance and risk committee and board, in conjunction with a review of investment performance. Investment managers retain authority to trade in market securities within the mandate of retaining a well-diversified portfolio of medium risk. Our policy on fund management and financial control is available on request.

Commitments

The Trustees had made no commitments to future capital purchases, nor given any guarantees, at the balance sheet date.



Arthur Roberts
Chair

03 November 2022

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

The Trustees (who are also directors of CFLM for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 'The Financial Reporting Standard' applicable in the United Kingdom and Republic of Ireland'. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 each of the Trustees is aware:

- there is no relevant audit information of which the charitable company's auditor are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

We have audited the financial statements of Community Foundations for Lancashire and Merseyside "the parent charitable company" and its subsidiaries ("the group") for the year ended 31 March 2022 which comprise the consolidated and parent charitable company Statement of Financial Activities (the consolidated and parent company summary income and expenditure account), the consolidated and parent charitable company Balance Sheets, the consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's net income and net movement in funds 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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.

Conclusions relating to going concern

We have nothing to report to you 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

Opinion on 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 trustees' report which includes the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which 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;

Responsibilities of directors

As explained more fully in the Trustees' Responsibilities Statement set out on page 14, 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.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Ability to Detect Irregularities

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements based on our understanding of the Company and through discussion with the Directors and other management (as required by auditing standards).

We also had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related company legislation) and taxation legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. Audit procedures performed included:

- Discussions with management, enquiring over non-compliance with laws, regulations and fraud;
- Reviewing minutes of all Board meetings during the year; and
- Review of transactions (including journals) using data analytic software.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures on income, expenditure, debtors and creditors to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in the audit procedures described above. We did not identify any such irregularities, however as with any audit, there remained a higher risk of non-detection of irregularities due to fraud, as these may involve deliberate concealment, collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.



Mark Bradley BA FCA (Senior Statutory Auditor)

For and on behalf of

BEEVER AND STRUTHERS

Statutory Auditor

The Beehive

Lions Drive

Shadsworth Business Park

Blackburn BB1 2QS

03 November 2022

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
CONSOLIDATED AND COMPANY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 £	2021 £
Incoming resources						
Income and endowments from:						
Donations and legacies	4.1	133,972	-	85,790	219,762	883,477
Charitable activities	4.2	318,835	2,958,433	-	3,277,268	6,059,311
Investments	4.3	31,129	(183)	521,726	552,672	466,292
Other activities	4.4	-	-	-	-	1,289
Total		483,936	2,958,250	607,516	4,049,702	7,410,369
Expenditure on						
Raising funds						
Costs of generating donations and legacies	5	(314,379)	-	-	(314,379)	(311,844)
Investment management costs	5	-	-	(41,865)	(41,865)	(37,240)
Charitable activities	5	(379,865)	(3,464,076)	-	(3,843,941)	(6,536,956)
Total		(694,244)	(3,464,076)	(41,865)	(4,200,185)	(6,886,040)
Realised gain on investment assets		-	-	511,898	511,898	48,913
Unrealised gain on investment assets		50,166	-	713,669	763,835	3,446,321
Net income/(expenditure)		(160,141)	(505,826)	1,791,218	1,125,251	4,019,563
Transfers between funds	16-18	282,095	580,221	(862,316)	-	-
Net movement in funds		121,954	74,395	928,902	1,125,251	4,019,563
Reconciliation of funds						
Total funds brought forward	4.5	640,895	1,672,870	19,275,065	21,588,830	17,569,267
Total funds carried forward		762,849	1,747,265	20,203,967	22,714,081	21,588,830

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities of the charity.

The notes on pages 24 to 40 form part of these financial statements.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
CONSOLIDATED AND COMPANY SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
Gross income from all sources	4,049,702	7,410,369
Less endowment income	<u>(607,516)</u>	<u>(1,175,807)</u>
Total income	3,442,186	6,234,562
Total expenditure	(4,200,185)	(6,886,040)
Less endowment expenditure	41,865	37,240
Transfers from endowment funds	<u>862,316</u>	<u>550,357</u>
Net income/(expenditure) for the year	<u>146,182</u>	<u>(63,881)</u>

The notes on pages 24 to 40 form part of these financial statements.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
Tangible assets	11	5,813		9,567	
Investments	12	<u>20,801,928</u>		<u>19,394,297</u>	
			<u>20,807,741</u>		19,403,864
Current Assets					
Debtors	13	27,756		81,467	
Cash at bank and in hand		<u>2,723,183</u>		<u>2,759,308</u>	
		<u>2,750,939</u>		<u>2,840,775</u>	
CREDITORS: amounts falling due within one year					
Net Current Assets	14	<u>(844,600)</u>		<u>(655,809)</u>	
			<u>1,906,339</u>		<u>2,184,966</u>
Total Net Assets			<u><u>22,714,081</u></u>		<u><u>21,588,830</u></u>
The Funds of the Charity					
Endowment Funds	18		20,203,967		19,275,065
Unrestricted Funds	17		762,849		640,895
Restricted Funds	16		<u>1,747,265</u>		<u>1,672,870</u>
Total Charity Funds			<u><u>22,714,081</u></u>		<u><u>21,588,830</u></u>

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

Approved by the Board of Trustees and authorised for issue on 03 November 2022



A Roberts - Trustee

Company Number 3422207

The notes on pages 24 to 40 form part of these financial statements.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
COMPANY BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
Tangible assets	11	5,813		9,567	
Investments	12	<u>20,801,928</u>		<u>19,394,297</u>	19,403,864
			<u>20,807,741</u>		
Current Assets					
Debtors	13	27,756		81,467	
Cash at bank and in hand		<u>2,723,183</u>		<u>2,759,308</u>	
		<u>2,750,939</u>		<u>2,840,775</u>	
CREDITORS: amounts falling due within one year	14	<u>(844,600)</u>		<u>(655,809)</u>	
Net Current Assets			<u>1,906,339</u>		<u>2,184,966</u>
Total Net Assets			<u><u>22,714,081</u></u>		<u><u>21,588,830</u></u>
The Funds of the Charity					
Endowment Funds	18		20,203,967		19,275,065
Unrestricted Funds	17		762,849		640,895
Restricted Funds	16		<u>1,747,265</u>		<u>1,672,870</u>
Total Charity Funds			<u><u>22,714,081</u></u>		<u><u>21,588,830</u></u>

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

Approved by the Board of Trustees and authorised for issue on 03 November 2022



A Roberts - Trustee

Company Number 3422207

The notes on pages 24 to 40 form part of these financial statements.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
STATEMENT OF CONSOLIDATED CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Net (expenditure) for the year	(716,134)	(614,146)
Adjustments for:		
Decrease in debtors	52,280	129,129
Increase in creditors	190,221	255,847
Loss on disposal of fixed assets	-	92
Depreciation	4,471	4,397
Net cash used in operating activities	(469,162)	(224,681)
Interest Received	442,014	397,688
Cash flows from investing activities		
Cash (advanced to)/withdrawn from investments	(94,050)	61,750
Purchase of fixed assets	(717)	(11,830)
Net cash provided by (used in) investing activities	(94,767)	49,920
Cash flows from financing activities		
Receipt of expendable endowment	85,790	740,880
Cash provided by financing activities	85,790	740,880
(Decrease)/Increase in cash and cash equivalents in the year	(36,125)	963,807
Cash and cash equivalents at the beginning of the year	2,759,308	1,795,501
Total Cash and cash equivalents at the end of the year	2,723,183	2,759,308

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 GENERAL INFORMATION

The Charity is a registered charity in England and Wales and is a private Limited company by guarantee without share capital, registered in England and Wales under the Companies Act. The address of the principal office is Third Floor, Stanley Building, 43 Hanover Street, Liverpool, L1 3DN.

2 STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with 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 the Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

3 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

3.1 Basis of preparation

The financial statements have been prepared in accordance with 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 the Republic of Ireland (FRS 102) (effective 1 January 2015) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Statement of Financial Activities and Balance Sheet consolidate the financial statements of The Charity of John Goore (Charity Reg No 238355) which was acquired on May 2nd 2017.

The Community Foundations for Lancashire and Merseyside meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

3.2 Going concern

The trustees are satisfied that the accounts should be prepared on a going concern basis and have considered this for the period of twelve months from the date of approval.

3.3 a Incoming resources

Incoming resources are included in the Statement of Financial Activities (SOFA) when they become receivable, except donations and gifts in kind. Donations are included when they are received. Gifts in kind are valued at an estimate of market value where this can be readily ascertained.

Deferral of income takes place where grants are received substantially in advance of the expenditure to which it relates. Where grants include a contribution to costs for distribution of restricted funds, this is recognised on distribution of funds.

Investment returns are drawn in accordance with a total return policy and transferred to restricted funds for distribution, with an agreed proportion transferred to cover management and administration costs. Income to cover costs for management of the invested funds is recognised when received and income to cover costs for distribution of the resulting restricted funds is recognised on distribution of those funds.

Incoming resources from government funded entities are accounted for in the same way as other income.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

3 ACCOUNTING POLICIES (continued)

3.3 b Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the Community Foundation has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from its use is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of volunteers is not recognised and users of these financial statements should refer to the Trustees' annual report for more information about their contribution.

On receipt donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

3.4 Resources expended

Resources expended are included in the SOFA on the accruals basis as a liability is incurred, based on work done or services provided in the period. Expenditure includes irrecoverable VAT, and is reported as part of the expenditure to which it relates.

Grants payable are recognised as expenditure when the commitment is made and monitoring of previous commitments is complete.

Costs of Generating Funds includes the cost of brochures, advertising, fundraising and other promotional events designed to increase public awareness of the Foundation, together with other costs directly attributable to fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary for the activities of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as set out in note 5.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3 ACCOUNTING POLICIES (continued)

3.5 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing under £500 are not capitalised.

Depreciation is provided to write off the cost of each asset over its expected useful life using the following rates and methods:-

Fixtures and fittings	33% straight line
Office equipment	33% straight line

Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factor.

3.6 Fixed asset investments

Investments are included at fair value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sale proceeds and their fair value at the start of the year, or their subsequent cost, net of transaction costs, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in fair value during the year and are credited or charged to the statement of financial activities based on the fair value, as advised by the charity's investment managers, at the year end. All endowed funds received are managed in a total investment return basis.

3.7 Creditors and Provisions

Creditor balances are accounted for once an obligation for payments is confirmed. Grant payments are accrued when approved for settlement, payments for service contracts are accrued once the service has been delivered.

3.8 Pensions

The company contributes to Individual Personal Pension policies for its employees. Contributions are charged to the SOFA in the period to which they relate.

3.9 Fund accounting

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Endowment funds are held for long term returns for the Foundation. A percentage withdrawal from the funds is distributed in accordance with the wishes of the original donor. Capital gains or losses arising on the investments form part of the fund. Charges for investment management and advice are charged to the fund as incurred. Income earned on endowment funds is transferred to restricted and unrestricted funds.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4	INCOMING RESOURCES	2022	2021
		£	£
4.1	Voluntary Income		
	Endowments Received	85,790	740,880
	Sponsorship, Donations and Membership	43,474	33,492
	Gifts in kind – Use of office	70,000	70,000
	Gifts in kind – Rates	6,724	5,427
	Gifts in kind – Other	13,774	33,678
		219,762	883,477
4.2	Incoming Resources from Charitable Activities		
	23 Foundation Fund	54,616	36,891
	23 Foundation 10th Anniversary Fund	8,400	7,440
	Ann and Ray Messer Foundation	-	1,000
	BIBAs Foundation Fund	2,193	16,086
	Big Local Trust Beechwood Fund	241,200	-
	Big Local Trust Northwood Fund	214,431	145,376
	Blue Sky Foundation Fund	88,045	-
	BSBT Fund	872	49,015
	BXB Foundation Fund	5,400	-
	Cells Charitable Trust Fund	-	17,493
	CFLM Discretionary Fund	170	-
	Christine Ann Foundation	8	7,058
	Community Cashback Fund	100,000	-
	Community Partnership Fund	13,655	-
	Contain Management	668,000	-
	Daneway Foundation Fund	20,910	44,000
	Dulverston Fund	217,500	217,500
	DWP Household Support Fund	30,000	-
	Football For Change	199,373	-
	FPC Foundation	12,500	21,009
	GB Partnership Fund	-	4,986
	GM Mayors Homeless Fund	-	1,990
	Her Majesty The Queen Platinum Jubilee Fund	98,086	-
	High Sheriff & Merseyside Police Fund	7,000	13,094
	Hill Dickinson Fund	35,540	32,586
	Home Street Home Fund	2,095	-
	Huntley & Palmers Fund	-	53,715
	John Goore Trust Fund	64	64
	John Laing Charitable Trust Fund	22,400	23,600
	Lancaster Community Fund	-	875
	Lancashire Covid 19 Fund	-	2,095,827
	Lancashire Flood Relief Fund	-	323
	Last Choir Singing	25,000	-
	LCR Cares Fund	3,347	2,159,836
	Leahy Foundation Fund	-	-
	Let's Create Jubilee	288,024	-
	Liverpool Community Safety Partnership - VRP Fund	-	226,671
	Liverpool ONE Foundation Fund	250,000	100,000
	Carried forward	2,608,829	5,276,435

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4	INCOMING RESOURCES (Contd...)	2022	2021
		£	£
4.2	Incoming Resources from Charitable Activities (Contd...)		
	Brought forward	2,608,829	5,276,435
	Made by Sports 'Clubs in Crisis' Fund Lancashire	9,154	105,271
	Made by Sports 'Clubs in Crisis' Fund Merseyside	8,358	96,450
	Mark McQueen Foundation (Merseyside) Fund	4,450	2,476
	Merseyside Community Investment Fund	2,130	2,250
	MVRP Sports, Arts & Culture Fund	400,000	-
	Nationwide Foundation Fund	155,388	-
	Olivia Rae Foundation Fund	-	564
	PCC Covid 19 Sexual Violence Fund	-	118,233
	PCC-Covid 19 Domestic Abuse Services Fund	-	236,404
	Police Property Act Fund	-	52,252
	Red Rose Responding Fund	12,293	49,500
	Rimrose Valley Running Track	9,976	10,000
	RWE Innogy UK Ltd Hameldon Hill Wind Farm Community Fund	12,211	11,322
	The Merseyside Womens Fund	40	728
	The Lancashire Womens Fund	642	-
	VRP Arts & Culture Fund	-	91,926
	Windle United Fund	1,000	-
	#iwill Merseyside Fund	-	5,500
	Youth Diversion Fund	52,797	-
		<u>3,277,268</u>	<u>6,059,311</u>
4.3	Investment income		
	Bank and other interest	32,537	11,640
	Investment Income	520,135	454,652
		<u>552,672</u>	<u>466,292</u>
4.4	Other income		
	Other	-	1,289
		-	<u>1,289</u>
	Total Incoming resources	<u>4,049,702</u>	<u>7,410,369</u>

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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4 INCOMING RESOURCES (cont....)

4.5 Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2021 £
Incoming resources				
Income and endowments from:				
Donations and legacies	142,597	-	740,880	883,477
Charitable activities	422,856	5,636,455	-	6,059,311
Investments	27,078	5,536	433,678	466,292
Other activities	40	-	1,249	1,289
Total	<u>592,571</u>	<u>5,641,991</u>	<u>1,175,807</u>	<u>7,410,369</u>
Expenditure On:				
Raising funds				
Costs of generating donations and legacies	(311,844)	-	-	(311,844)
Investment management costs	-	-	(37,240)	(37,240)
Charitable activities	(358,085)	(6,178,871)	-	(6,536,956)
Total	<u>(669,929)</u>	<u>(6,178,871)</u>	<u>(37,240)</u>	<u>(6,886,040)</u>
Realised gain on investment assets	-		48,913	48,913
Unrealised gain on investment assets	99,548	-	3,346,773	3,446,321
Net income/(expenditure)	<u>22,190</u>	<u>(536,880)</u>	<u>4,534,253</u>	<u>4,019,563</u>
Transfers between funds	255,441	294,916	(550,357)	-
Net movement in funds	<u>277,631</u>	<u>(241,964)</u>	<u>3,983,896</u>	<u>4,019,563</u>
Reconciliation of funds				
Total funds brought forward	363,264	1,914,834	15,291,169	17,569,267
Total funds carried forward	<u>640,895</u>	<u>1,672,870</u>	<u>19,275,065</u>	<u>21,588,830</u>

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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5 TOTAL RESOURCES EXPENDED

	Basis of Allocation	Donations and Legacies £	Charitable Activities £	Investment Management Costs £	Total 2022 £	Total 2021 £
Grants paid (see note 6)	Direct	-	3,463,176		3,463,176	6,178,621
Staff costs (see below and note 8)	Direct	119,958	379,865		499,823	471,204
Healthcare costs	Direct	2,116			2,116	2,074
Publicity and advertising	Direct	4,243			4,243	9,213
PPS & telephone	Staff Time	5,967			5,967	4,252
Staff training	Direct	987			987	3,625
Meeting costs	Direct	467			467	-
Rent/Rates in kind	Direct	76,724			76,724	75,427
Electricity in kind	Direct	11,142			11,142	33,679
Audit & accountancy fees	Usage	12,071			12,071	15,540
Travel	Direct	4,926			4,926	899
Computer running costs	Staff Time	12,791			12,791	13,806
Subscriptions	Direct	24,059			24,059	16,277
Bank charges	Usage	723			723	552
Insurance	Staff Time	5,806			5,806	5,728
Recruitment	Direct	688			688	6,994
Volunteer expenses	Direct	383			383	212
Other	Direct	4,212			4,212	6,224
Depreciation	Direct	4,471			4,471	4,490
Legal & professional fees	Usage	1,839	900		2,739	13
Investment management costs	Direct			41,865	41,865	37,240
Events	Direct	18,106			18,106	(30)
Special Project costs	Direct	2,700			2,700	-
		<u>314,379</u>	<u>3,843,941</u>	<u>41,865</u>	<u>4,200,185</u>	<u>6,886,040</u>

The overheads above include £90,498 of donated goods for which the Community Foundations pay no consideration. Once these donated goods are deducted from core expenditure the overheads (excluding grants awarded & investment management costs) amount to £609,522 (2021: £561,073).

Allocation of governance and support costs

The Community Foundation initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year.

6 GRANTS AWARDED

All the charitable activities undertaken by the charity represent grantmaking. Further details about the grants made in the year can be seen in Note 16.

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
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7	NET INCOMING RESOURCES	2022	2021
	Net incoming resources are stated after charging:	£	£
	Depreciation	4,471	4,397
	Auditor's remuneration	<u>12,071</u>	<u>15,540</u>
8	STAFF COSTS	2022	2021
		£	£
	Wages and salaries	414,016	391,192
	Social security costs	40,210	37,329
	Other pension costs	<u>41,487</u>	<u>44,323</u>
		<u>495,713</u>	<u>472,844</u>

One employee received emoluments in the band of £60,001 - £70,000 (2021: one).

The charity contributes to Individual Personal Pension policies for all its employees. The assets of the schemes are held separately from those of the Charity in independently administered funds. The pension charge of £41,487 (2021: £44,323) represents contributions paid by the Charity to the funds. There were £92 outstanding contributions at 31 March 2022 (31 March 2021: £16,148).

9 STAFF NUMBERS

The average number of employees (excluding trustees) during the year was as follows:

	2022	2021
	No	No
Management	3	3
Development	5	5
Finance	1	1
Programmes	4	3
Total full time equivalents	<u>13</u>	<u>12</u>
Total staff employed	<u>15</u>	<u>15</u>

10 TAXATION

The charity is exempt from tax on income and gains falling within Section 505 of The Taxes Act 1988 or Section 252 of The Taxation of Charitable Gains Act 1992 to the extent that these are applied to its charitable objectives

11 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Office Equipment	Total
	£	£	£
Cost			
At 1 April 2021	1,983	17,662	19,645
Additions	-	717	717
At 31 March 2022	<u>1,983</u>	<u>18,379</u>	<u>20,362</u>
Depreciation			
At 1 April 2021	684	9,394	10,078
Charge for year	661	3,810	4,471
At 31 March 2022	<u>1,345</u>	<u>13,204</u>	<u>14,549</u>
Net book value			
At 31 March 2022	<u>638</u>	<u>5,175</u>	<u>5,813</u>
At 1 April 2021	<u>1,299</u>	<u>8,268</u>	<u>9,567</u>

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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12 INVESTMENTS - GROUP + COMPANY

INVESTMENTS	2022	2021
UK listed investments	£	£
Investec Wealth & Investment		
Market value at 1 April 2021	10,932,379	9,068,558
Additions	738,709	455,520
Disposals at market value	(104,284)	(669,873)
Revaluation gain/(loss)	39,827	2,026,694
	11,606,631	10,880,899
Cash deposits in the UK	54,423	51,480
Sub total Investec Wealth & Investment	11,661,054	10,932,379
CCLA Common Investment Fund		
Market value at 1 April 2021	7,880,635	6,408,667
Additions	115,025	151,890
Disposals at market value	(160,077)	-
Revaluation gain/(loss)	673,841	1,320,078
Sub total CCLA	8,509,424	7,880,635
CCLA CFLM Discretionary Investment		
Opening Market Value	581,283	481,735
Additions	-	-
Disposals at market value	-	-
Revaluation gain/loss	50,167	99,548
Closing market value	631,450	581,283
Total Investments	20,801,928	19,394,297
Historical cost	15,717,067	15,127,694
Listed Investments		
UK investments	7,538,714	6,956,008
Overseas and other investments	12,429,988	11,979,922
Cash deposits	833,226	458,367
	20,801,928	19,394,297

A CCLA and Investec portfolio totalling £994,379 (2021: £934,194) represent the assets of the Charity of John Goore. In the company balance sheet these have been reflected as an investment in subsidiary in accordance with the SORP requirements.

The trustees consider individual investment holdings in excess of 5% of the portfolio value to be material. No individual shareholdings or investments are considered individually to be material with the market values and proportion of the portfolio shown as at 31 March 2022.

The investments are held to provide an investment return to the charity.

	Endowment	Unapplied total return released to income	Total Endowment
At 1 April 2021			
Gift Component of Endowment:	13,853,602	-	13,853,602
Unapplied total return	-	5,421,463	5,421,463
Total	13,853,602	5,421,463	19,275,065
Movements in the reporting period:			
Gift of expendable endowment	85,790	-	85,790
Investment Management Fees	-	(41,865)	(41,865)
Dividends and interest	-	521,726	521,726
Realised and Unrealised Gains/Losses	-	1,225,567	1,225,567
Total	85,790	1,705,428	1,791,218
Unapplied total return released to income	-	(862,316)	(862,316)
Net movements in reporting period	85,790	843,112	928,902
At 31 March 2022			
Gift Component of Endowment:	13,939,392	-	13,939,392
Unapplied total return released to income	-	6,264,575	6,264,575
Total	13,939,392	6,264,575	20,203,967

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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13 DEBTORS

	2022	2021
	£	£
Other debtors	13,481	68,783
Other tax & social security	-	1,431
Prepayments & accrued income	14,275	11,253
	<u>27,756</u>	<u>81,467</u>

14 CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Grant creditors	737,117	578,087
Other creditors	7,434	22,406
Accruals	18,603	15,760
Other tax & social security	-	-
Deferred income (note 15)	81,446	39,556
	<u>844,600</u>	<u>655,809</u>

15 DEFERRED INCOME

Deferred income comprises income received in advance that the charity is not contractually entitled to distribute at 31 March 2022.

	2022	2021
	£	£
Balance as at 1 April 2021	39,556	31,266
Amount released to income earned from charitable activities	(35,505)	(17,815)
Amount deferred in year	77,395	26,105
Balance as at 31 March 2022	<u>81,446</u>	<u>39,556</u>

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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16	RESTRICTED FUNDS	As at	Movement in Resources		Transfers £	As at
		1 April 2021 £	Incoming £	Outgoing £		31 March 2022 £
	23 Foundation	105,992	48,859	(118,383)	43,360	79,828
	ACC Liverpool Foundation Fund	2,421	-	-	-	2,421
	Aldridge Foundation	4,944	-	-	2,141	7,085
	Alfred Shaw Trust Fund	27,913	-	(4,785)	19,438	42,566
	Ann and Ray Messer Foundation	75,668	-	(12,551)	-	63,117
	B&M	(586)	586	-	-	-
	Bernie Fleming Aintree Lung Cancer Foundation	6,581	-	-	-	6,581
	BHP Billiton Fund	10,485	-	(9,714)	10,719	11,489
	Be Inspired Business Awards Foundation	16,004	-	(12,903)	-	3,101
	Big Local Trust Beechwood	4,554	222,207	(154,454)	-	72,307
	Big Local Trust Northwood	121	203,125	(129,105)	(44)	74,097
	Blue Sky Foundation Fund	6,759	88,040	(650)	41,094	135,243
	Bridgebuilder Foundation	1,608	-	-	-	1,608
	BSBT Fund	3,378	872	-	(4,250)	-
	Cells Charitable Trust Fund	16,368	-	-	1,646	18,014
	CFLM Discretionary Fund	4,310	170	(725)	3,342	7,098
	Christal Foundation Revenue Fund	17,932	(1)	(36,936)	33,605	14,600
	Christine Ann Foundation	6,056	2	(3,310)	-	2,748
	Community Cashback Fund	-	100,000	-	-	100,000
	Contain Outbreak Management	-	615,000	(615,000)	-	-
	Daneway Foundation Fund	44,000	13,158	(57,158)	-	-
	Dulverton Trust Fund	2,150	195,750	(186,091)	-	11,809
	Football for Change	-	192,608	(42,250)	-	150,358
	FPC Foundation Fund	10,703	11,875	(21,490)	-	1,088
	GM Mayors Homeless Fund	8,573	(22)	(8,551)	-	1
	Gorse Bank Trust	3,432	-	-	736	4,168
	Halton Foundation Halton Chamber of Commerce	6,082	-	(1,500)	1,248	5,830
	Halton Foundation - Knights House	37,547	-	(8,706)	5,684	34,525
	Halton Foundation Fund	11,507	-	(3,349)	1,818	9,976
	Halton Foundation Widnes Education Fund	3,803	-	-	294	4,096
	Her Majesty The Queen Platinum Jubilee Fund	-	98,086	(30,437)	-	67,649
	High Sheriff & Merseyside Police Fund	12,911	6,048	(31,387)	21,917	9,489
	Hill Dickinson Fund	5,387	31,675	(40,480)	6,850	3,431
	Home Street Home Fund	-	1,927	-	-	1,927
	Huntley & Palmers Fund	44,835	-	-	2,320	47,155
	Investec Wealth & Investment Fund	74	-	-	1,656	1,730
	Japanese Tsunami Fund	1,101	-	-	-	1,101
	John Goore Book tokens Fund	550	-	-	(150)	400
	John Goore Trust Fund	9,164	64	(16,800)	15,774	8,202
	John Laing Charitable Trust Fund	9,999	20,000	(18,510)	500	11,989
	Joseph Harley Fund	14,787	-	-	2,275	17,062
	Knowsley Foundation Fred Curran Revenue Fund	(1,293)	195	(1,000)	6,404	4,307
	Knowsley Foundation Fund	1,675	-	-	1,033	2,708
	Knowsley Foundation Social Enterprise Sector Developme	894	-	-	(894)	-
	Knowsley Huyton with Roby War Distress Flow Through F	1,000	-	-	613	1,613
	Lancashire Community Investment Fund	9,396	-	750	10,437	20,583
	Lancashire Covid 19 Fund	53,847	-	(53,797)	(50)	-
	Lancashire Flood Recovery Fund	46,826	-	-	10,771	57,597
	Lancaster Community Fund	1,834	-	(20)	1,365	3,179
	Lancaster Foundation Fund	(12,967)	-	(28,703)	41,669	-
	Last Choir Singing Community Fund	-	22,000	(22,000)	-	-
	LCR Cares Fund Merseyside	19,839	-	(22,509)	2,670	-
	Leahy Foundation Fund	(21,167)	-	25,000	42,752	46,585
	Let's Create Jubilee Fund	-	276,874	(276,874)	-	-
	Liverpool ONE Co-Ordinator Costs	17,607	-	(18,271)	20,000	19,336
	Liverpool ONE CYPMW Proactive Fund	-	-	(22,300)	22,300	-
	Liverpool ONE CYPMW Programme Two	-	-	(497,145)	590,335	93,190
	Liverpool ONE CYPMW Proactive Fund	-	-	(7,010)	12,029	5,019
	Liverpool ONE Foundation Fund	268,425	220,000	78,615	(553,774)	13,266
	Liverpool Tennis Foundation Fund	752	-	-	-	752
	Balance carried forward	923,780	2,369,098	(2,410,490)	419,633	1,302,021

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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16 RESTRICTED FUNDS (Contd...)	As at 1 April 2021 £	Movement in Resources		Transfers £	As at 31 March 2022 £
		Incoming £	Outgoing £		
Balance brought forward	923,780	2,369,098	(2,410,490)	419,633	1,302,021
Made by Sport "Clubs in Crisis" Fund Lancashire	105,271	-	(105,271)	-	-
Made by Sport "Clubs in Crisis" Fund Merseyside	96,117	-	(96,117)	-	-
Mando Group Foundation	(1)	1	-	-	-
Mark McQueen Foundation (Lancashire) Fund	8,288	-	(11,560)	3,272	-
Mark McQueen Foundation (Combined) Fund	(1,996)	3,916	(20,576)	30,253	11,597
Medicash	3,824	-	-	2,074	5,898
Merseyside Community Investment Fund	25,791	1,860	(20,052)	12,550	20,149
MJB Fund	40,038	-	(12,000)	24,878	52,916
Momentum Foundation	2,583	-	-	203	2,786
MVRP Sports, Arts and Culture Fund	-	360,000	(360,000)	-	-
Nationwide Building Society Fund	1,400	(1,400)	-	-	-
Nationwide Foundation Fund	39,168	145,631	(184,799)	-	-
Older Peoples Fund Lancashire	80	-	-	(80)	-
Olivia Rae Foundation Fund	2,446	(68)	-	850	3,228
Peel Ports 500 Fund	20,954	-	(6,410)	1,174	15,718
Pendle Music Bursary Fund	5,316	-	-	10,537	15,853
Police Property Act Fund	30	48,499	(48,529)	-	-
Preston New Road Community Benefit Fund	55,579	-	-	-	55,579
Progress Housing Association Limited Fund	34,769	-	(9,000)	9,975	35,744
Ray Messer Foundation Fund	1,000	-	(1,000)	-	-
Red Rose Responding Fund	49,500	6,560	(46,293)	130	9,897
Rimrose Valley Running Track	20,000	8,977	(28,977)	-	-
Rossendale Community Fund	(657)	-	(3,474)	5,300	1,169
Rossiter Foundation Fund	17,922	-	(17,900)	10,589	10,611
Rumi & Rishi Fund	41,990	-	(10,000)	11,266	43,256
Runcat Community Action	504	1	(505)	-	-
RWE Innogy UK Ltd Hameldon Hill	24,148	10,745	(9,478)	-	25,415
Sefton MBC Education & Learning Fund	17,697	-	(5,733)	7,152	19,116
Sefton MBC Taylor Fund	446	-	-	463	909
Shooting Stars Foundation	536	-	-	-	536
Shop Direct Fund	11,491	-	(14,711)	3,220	-
Surviving Winter Lancashire	1,267	-	-	(21)	1,246
Surviving Winter Merseyside	287	-	-	(99)	188
The BXB Foundation Fund	-	5,000	(3,500)	-	1,500
The Lancashire Womens Fund	300	-	350	325	975
The Manchester Womens Fund	3	-	-	(3)	-
The Merseyside Womens Fund	-	38	-	-	38
The Windle Utd Charity Fund	18,960	-	(13,250)	2,675	8,385
Tilney Investment Management Fund	(7,019)	-	2,915	23,052	18,948
VRP Arts & Culture Fund	231	(231)	-	-	-
WO Street Lancashire Fund	45,674	-	(27,716)	38,213	56,171
WO Street Merseyside Fund	8,205	-	-	5,207	13,412
Youthbank	(3,400)	-	-	3,400	-
#iwill Merseyside Fund	400	-	-	(400)	-
Other Funds	59,949	(377)	-	(45,567)	14,005
	<u>1,672,870</u>	<u>2,958,250</u>	<u>(3,464,076)</u>	<u>580,221</u>	<u>1,747,265</u>

Fund balances represent grants receivable for the charity to distribute in accordance with the terms and conditions of the donor. Balances on the funds represent undistributed funds held in the bank accounts

All Funds available, together with the criteria, priorities, areas covered and application process are detailed on our website at www.iancsfoundation.org.uk and www.cfmerseyside.org.uk

Note 25 details the comparative movement on restricted funds .

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
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17 UNRESTRICTED FUNDS

	As at	Movement in Resources			As at
	1 April 2021	Incoming	Outgoing	Transfers	31 March 2022
	£	£	£	£	£
Unrestricted funds	640,895	483,936	(694,244)	332,262	762,849

18 ENDOWMENT FUNDS

	As at	Movement in Resources			As at
	1 April 2021	Incoming	Outgoing	Gains and Transfers	31 March 2022
	£	£	£	£	£
Permanent endowment	1,121,179	31,877	(43,714)	93,766	1,203,108
Expendable endowment	18,153,886	536,802	(908,526)	1,218,696	19,000,859
	19,275,065	568,679	(952,240)	1,312,463	20,203,967

	1 April 2021	Incoming	Outgoing	Transfers	31 March 2022
	£	£	£	£	£
Permanent endowment:					
Rosendale Community Fund	157,345	4,599	(8,733)	13,383	166,594
Sefton MBC Education & Learning Trust	167,890	4,907	(9,317)	14,282	177,761
4 Other Funds	201,553	4,626	(7,919)	13,503	211,764
The Charity of John Goore	594,391	17,745	(17,745)	52,598	646,989
Expendable endowment:					
23 Foundation	1,284,843	28,268	(66,588)	67,032	1,313,556
Aldridge Foundation CF Endowment	59,987	1,754	(3,280)	5,105	63,565
Alfred Shaw Trust	496,489	14,514	(27,299)	42,245	525,949
BHP Billiton	317,503	6,985	(16,460)	16,565	324,593
Blue Sky Foundation Endowment Fund	1,679,738	37,268	(64,836)	87,249	1,739,419
CFLM Discretionary CF Endowment	106,873	3,125	(5,857)	9,094	113,235
CFLM General Endowment	22,949	505	(1,190)	1,197	23,462
Christal Foundation	1,001,417	22,036	(51,628)	52,241	1,024,066
John Goore Trust Endowment Reserve	18,994	-	-	-	18,994
Gorse Bank Trust CF Endowment	20,602	602	(1,127)	1,753	21,831
Halton Foundation - Halton Chamber of Commerce CF	31,570	923	(1,748)	2,686	33,431
Halton Foundation - Knights House	415,555	12,381	(12,381)	35,864	451,419
Halton Foundation Trust Transfer Fund	139,335	3,978	(3,978)	11,976	151,311
Halton Foundation Widnes Education Endowment Fund	21,503	641	(641)	1,856	23,359
High Sheriffs and Merseyside Police Trust	636,882	14,981	(33,408)	37,637	656,092
Hill Dickinson Foundation	474,154	49,603	(24,005)	34,217	533,969
Huntley & Palmers Expendable Endowment Fund	66,285	1,457	(3,554)	3,460.00	67,648
Investec Wealth & Investment Endowment	49,031	1,079	(2,542)	2,558	50,126
John Goore Trust	339,803	7,476	(17,616)	17,728	347,390
Joseph Harley Endowment	67,399	1,483	(3,494)	3,516	68,904
Knowsley Foundation Fred Curran Endowment Fund	58,925	1,756	(1,756)	5,085	64,010
Knowsley Foundation General Endowment Fund	36,451	1,086	(1,086)	3,146	39,597
Lancashire Community Investment CF Endowment Fund	7,871	230	(430)	670	8,341
Lancashire Community Investment Endowment	5,365	118	(278)	280	5,485
Lancashire General Endowment	186,470	4,102	(9,667)	9,729	190,634
Lancaster Community Endowment Fund	40,410	889	(2,095)	2,108	41,312
Lancaster Foundation	1,076,809	31,484	(58,880)	91,635	1,141,048
Leahy Foundation	1,162,006	30,414	(62,257)	82,688	1,212,851
Liverpool ONE Foundation	2,647,616	119,010	(141,023)	229,832	2,855,435
Mark McQueen Foundation Lancashire	189,432	3,264	(9,655)	(183,041)	-
Mark McQueen Foundation Combined	493,298	11,757	(25,740)	218,660	697,975
Medicash CF Endowment	1,441	42	(78)	122	1,527
Medicash Endowment Fund	59,928	1,318	(3,107)	3,127	61,266
Merseyside Community Investment	330,508	7,787	(17,285)	19,590	340,600
MJB Fund	822,307	19,315	(43,044)	48,467	847,045
Momentum Foundation Endowment Fund	6,310	139	(312)	329	6,466
Olivia Rae CF Endowment	31,866	940	(1,359)	2,730	34,177
Other Endowment Funds	12,167	-	-	950	13,117
Peel Ports 500 Endowment	34,755	765	(1,802)	1,814	35,531
Pendle Young Musicians Bursary	292,979	8,565	(16,096)	24,929	310,377
Progress Housing	295,473	6,501	(15,318)	15,415	302,070
Rumi and Rishi Fund	315,718	9,231	(17,264)	26,867	334,553
The Rossiter Family Fund	313,657	6,901	(16,261)	16,364	320,661
Sefton MBC Arthur Taylor Fund Endowment	6,816	150	(353)	356	6,969
Sefton MBC Educational Trust Fund Endowment	37,516	825	(1,945)	1,957	38,353
Shop Direct CF Endowment	105,550	3,086	(5,786)	8,982	111,832
The Cells Charitable Trust	120,580	3,593	(3,593)	10,407	130,987
The Windle United Fund	196,011	5,840	(5,840)	16,916	212,927
Tilney Investment Management	592,803	17,332	(32,439)	50,446	628,141
WO Street Lancashire	1,181,828	26,035	(58,865)	61,617	1,210,615
WO Street Merseyside	240,108	5,271	(13,280)	12,543	244,641
	19,275,065	568,679	(952,240)	1,312,463	20,203,967

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Fixed assets £	Investments £	Net Current Assets £	Total £
Endowment Funds	-	20,149,544	54,423	20,203,967
Restricted Funds	-	-	1,747,265	1,747,265
Unrestricted Funds	5,813	652,384	104,651	762,848
	<u>5,813</u>	<u>20,801,928</u>	<u>1,906,339</u>	<u>22,714,080</u>

20 TRUSTEES' EXPENSES

No trustees have received remuneration. Travel expenses were paid to the following Trustees:

Arthur Roberts £306 (2021 - £35)

21 RELATED PARTY TRANSACTIONS

Ms D Howitt, a trustee, is Place Strategy Director at Liverpool One who have provided in-kind office premises to the foundation since January 2011, included in these accounts at a £70,000 value during the year. Liverpool ONE also donated funds to contribute to rates payable to Liverpool City Council, included in these accounts of £6,724, £11,142 towards electricity costs and £2,632 towards telephone costs.

Liverpool ONE hold endowment and restricted funds with the foundation. The Liverpool ONE endowment fund was valued at £2,855,435 as at 31 March 2022. The fund generated £120,389 during the year, of which £40,273 was donated towards the costs of CFLM, with the balance transferred for distribution through their restricted fund. CFLM received additional donations to the Liverpool ONE fund totalling £100,000 from the Westminster Foundation and £200,000 from Grosvenor (with £50,000 of that amount being transferred to the Liverpool ONE foundation endowment). The fund awarded £296,072 throughout 2021/22.

22 CONTINGENT LIABILITIES

The restricted fund balances carried forward at 31 March 2022 represent funds available due to the timing of the receipt of grant funds and their distribution. The conditions attaching to the funding streams are such that the balances represent income for the year as defined in the Charities SORP.

23 POST BALANCE SHEET EVENTS

There are no post balance sheet events.

24 MEMBERS' LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. The members are liable to contribute a maximum of £1 each towards the assets of the charity in the event of the company being wound up.

**COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

25 COMPARATIVE RESTRICTED FUNDS

	As at 1 April 2020 £	Movement in Resources		Transfers £	As at 31 March 2021 £
		Incoming £	Outgoing £		
23 Foundation	159,327	32,212	(112,271)	26,724	105,992
ACC Liverpool Foundation Fund	7,271	-	(4,850)	-	2,421
Aldridge Foundation	3,441	-	708	795	4,944
Alfred Shaw Trust Fund	23,137	-	(600)	5,376	27,913
Ann and Ray Messer Foundation	89,311	880	(17,220)	2,697	75,668
B&M	(586)	-	-	-	(586)
Bernie Fleming Aintree Lung Cancer Foundation	6,581	-	-	-	6,581
BHP Billiton Fund	6	-	-	10,479	10,485
Be Inspired Business Awards Foundation	1,919	16,085	(2,000)	-	16,004
Big Local Trust Beechwood	85,560	-	(81,006)	-	4,554
Big Local Trust Northwood	9,368	134,877	(144,124)	-	121
Blue Sky Foundation Fund	231,005	-	(61,642)	(162,604)	6,759
Blurred Line Foundation Fund	(1,809)	-	-	1,809	-
Bridgebuilder Foundation	1,608	-	-	-	1,608
BSBT Fund	3,388	48,115	(48,115)	(10)	3,378
Cells Charitable Trust Fund	-	16,618	(250)	-	16,368
CFLM Discretionary Fund	3,036	-	(212)	1,486	4,310
Christal Foundation Revenue Fund	(7,517)	-	(24,884)	50,333	17,932
Christine Ann Foundation	-	6,217	(500)	339	6,056
Comic Relief Fund	1,001	-	-	(1,001)	-
Daneway Foundation Capital Fund	17,600	-	(20,000)	2,400	-
Daneway Foundation Fund	23,231	44,000	-	(23,231)	44,000
Dulverton Trust Fund	6,003	195,750	(148,803)	(50,800)	2,150
FPC Foundation Fund	11,875	19,959	(16,131)	(5,000)	10,703
GB Partnerships fund	-	4,660	(4,660)	-	-
GM Mayors Homeless Fund	6,608	1,910	54	-	8,572
Gorse Bank Trust	3,189	-	-	243	3,432
Grassroots	(1,130)	-	-	1,130	-
Halton Foundation Halton Chamber of Commerce	4,897	-	-	1,185	6,082
Halton Foundation - Knights House	2,660	-	(3,507)	38,394	37,547
Halton Foundation Fund	-	5,536	-	5,971	11,507
Halton Foundation Widnes Education Fund	534	-	-	3,289	3,803
High Sheriff & Merseyside Police Fund	7,096	11,101	(23,944)	18,658	12,911
Hill Dickinson Fund	31,633	29,336	(40,994)	(14,588)	5,387
Home Street Home Fund	9,200	-	(9,200)	-	-
Huntley & Palmers Fund	-	45,000	(165)	-	44,835
Investec Wealth & Investment Fund	1,456	-	(3,000)	1,618	74
Japanese Tsunami Fund	1,101	-	-	-	1,101
Jim Hosker Memorial Fund	(709)	-	-	709	-
John Goore Book tokens Fund	(1,700)	-	(300)	2,550	550
John Goore Trust Fund	(798)	57	(13,724)	23,629	9,164
John Laing Charitable Trust Fund	11,016	20,000	(21,017)	-	9,999
Joseph Harley Fund	12,563	-	-	2,224	14,787
Knowsley Foundation Fred Curran Revenue Fund	-	-	(1,000)	(293)	(1,293)
Knowsley Foundation Fund	-	-	-	1,675	1,675
Knowsley Foundation Social Enterprise Sector Developmei	(4,290)	-	-	5,184	894
Knowsley Huyton with Roby War Distress Flow Through Fu	2,150	-	(2,000)	850	1,000
Lancashire Community Investment Fund	771	-	(261)	8,886	9,396
Lancashire Covid 19 Fund	46,000	1,961,461	(1,974,806)	21,192	53,847
Lancashire Flood Recovery Fund	45,519	307	1,000	-	46,826
Lancaster Community Fund	10,785	-	(8,638)	(313)	1,834
Lancaster Foundation Fund	6,122	-	(29,516)	10,427	(12,967)
LGR Cares Fund Merseyside	46,108	2,021,576	(2,123,284)	75,439	19,839
Leafy Foundation Fund	35,343	-	(75,000)	18,490	(21,167)
Liverpool Community Safety Partnership	-	204,892	(204,892)	-	-
Liverpool ONE Co-Ordinator Costs	-	-	(17,106)	34,713	17,607
Liverpool ONE Foundation Fund	302,432	88,000	(97,436)	(24,571)	268,425
Liverpool Tennis Foundation Fund	752	-	-	-	752
Balance carried forward	1,254,064	4,908,548	(5,335,296)	96,463	923,779

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	As at	Movement in Resources		As at	
	1 April 2020	Incoming	Outgoing	£	£
	£	£	£	£	£
Balance brought forward	1,254,064	4,908,548	(5,335,296)	96,463	923,779
Made by Sport "Clubs in Crisis" Fund Lancashire	-	105,271	-	-	105,271
Made by Sport "Clubs in Crisis" Fund Merseyside	-	96,117	-	-	96,117
Mando Group Foundation	(1)	-	-	-	(1)
Mark McQueen Foundation (Lancashire) Fund	2,037	-	-	6,251	8,288
Mark McQueen Foundation (Merseyside) Fund	(398)	2,476	(20,353)	16,279	(1,996)
Medicash	1,854	-	(60)	2,030	3,824
Merseyside Community Investment Fund	14,076	2,220	-	9,495	25,791
MJB Fund	34,470	-	(16,500)	22,068	40,038
Momentum Foundation	6,500	-	(1,100)	(2,817)	2,583
Nationwide Building Society Fund	11,400	(10,000)	-	-	1,400
Nationwide Foundation Fund	248,063	-	(208,895)	-	39,168
Older Peoples Fund Lancashire	80	-	-	-	80
Olivia Rae Foundation Fund	9,226	565	(1,400)	(5,945)	2,446
PCC-Covid 19 Domestic Abuse Services Fund	-	218,886	(218,886)	-	-
PCC Covid 19 Sexual Violence Fund	-	113,108	(113,108)	-	-
Peel Ports 500 Fund	19,807	-	-	1,147	20,954
Pendle Music Bursary Fund	10,956	-	(9,432)	3,792	5,316
Police Property Act Fund	30	47,502	(47,502)	-	30
Preston New Road Community Benefit Fund	105,575	-	(49,996)	-	55,579
Progress Housing Association Limited Fund	25,018	-	-	9,751	34,769
Ray Messer Foundation Fund	25,222	(100)	(6,950)	(17,172)	1,000
Red Rose Responding Fund	-	49,500	-	-	49,500
Rimrose Valley Running Track	-	10,000	-	10,000	20,000
Rossendale Community Fund	(1,291)	-	(8,734)	9,368	(657)
Rossiter Foundation Fund	7,571	-	-	10,351	17,922
Rumi & Rishi Fund	37,428	-	-	4,562	41,990
Runcat Community Action	504	-	-	-	504
RWE Innogy UK Ltd Hameldon Hill	15,185	9,964	(1,000)	-	24,149
Sefton MBC Education & Learning Fund	13,678	-	(4,854)	8,873	17,697
Sefton MBC Taylor Fund	221	-	-	225	446
Shooting Stars Foundation	536	-	-	-	536
Shop Direct Fund	10,120	-	-	1,371	11,491
Surviving Winter Lancashire	1,267	-	-	-	1,267
Surviving Winter Merseyside	287	-	-	-	287
The Lancashire Womens Fund	18,526	-	(18,500)	274	300
The Manchester Womens Fund	3	-	-	-	3
The Merseyside Womens Fund	(2,999)	-	-	2,999	-
The Windle Utd Charity Fund	15,976	-	-	2,984	18,960
Tilney Investment Management Fund	2,856	-	(16,529)	6,654	(7,019)
VRP Arts & Culture Fund	-	82,934	(82,702)	-	232
WO Street Lancashire Fund	8,323	-	-	37,351	45,674
WO Street Merseyside Fund	5,273	-	(4,992)	7,924	8,205
Youthbank	(1,917)	-	-	(1,483)	(3,400)
#will Lancashire Fund	(4,609)	-	(391)	5,000	-
#will Merseyside Fund	(6,100)	5,000	(10,500)	12,000	400
Other Funds	26,017	-	-	33,931	59,948
	<u>1,914,834</u>	<u>5,641,991</u>	<u>(6,177,680)</u>	<u>293,725</u>	<u>1,672,870</u>

COMPARATIVE ENDOWMENT FUNDS

	As at	Movement in Resources			As at
	1 April 2020	Incoming	Outgoing	Gains and Transfers	31 March 2021
	£	£	£	£	£
Permanent Endowment	882,142	82,055	(32,209)	189,190	1,121,179
Expendable Endowment	14,409,027	1,092,503	(725,830)	3,378,187	18,153,886
	<u>15,291,169</u>	<u>1,174,558</u>	<u>(758,039)</u>	<u>3,567,377</u>	<u>19,275,065</u>

COMMUNITY FOUNDATIONS FOR LANCASHIRE AND MERSEYSIDE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

RECEIVED

20 DEC 2022

COMPARATIVE ENDOWMENT FUNDS (contd)

Included in the above figures are the following significant (over £100,000) funds:

	As at 1 April 2020	Incoming	Outgoing	Gains and Transfers	As at 31 March 2021
	£	£	£	£	£
Permanent endowment:					
Rossendale Community Fund	127,808	4,596	(4,596)	29,537	157,345
Sefton MBC Education & Learning Trust	140,745	4,904	(4,904)	27,145	167,890
4 Other Funds	121,196	55,159	(5,313)	30,511	201,553
The Charity of John Goore	492,393	17,396	(17,396)	101,998	594,391
					-
Expendable endowment:					
23 Foundation	1,070,601	24,745	(64,258)	253,755	1,284,843
Aldridge Foundation CF Endowment	49,714	1,752	(1,752)	10,273	59,987
Alfred Shaw Trust	411,391	14,502	(14,502)	85,098	496,489
BHP Billiton	264,742	6,116	(16,062)	62,705	317,503
Blue Sky Foundation Endowment Fund	870,803	424,533	(57,811)	442,213	1,679,738
CFLM Discretionary CF Endowment	88,570	3,122	(3,122)	18,303	106,873
CFLM General Endowment	19,259	442	(1,161)	4,409	22,949
Christal Foundation	886,824	20,262	(51,243)	145,574	1,001,417
Other Endowment Funds	18,994	-	-	-	18,994
Gorse Bank Trust CF Endowment	17,074	602	(602)	3,528	20,602
Halton Foundation - Halton Chamber of Commerce CF I	26,163	922	(922)	5,407	31,570
Halton Foundation - Knights House	354,928	12,138	(12,138)	60,627	415,555
Halton Foundation Trust Transfer Fund	96,112	26,749	(3,387)	19,861	139,335
Halton Foundation Widnes Education Endowment Fund	17,820	628	(628)	3,683	21,503
High Sheriffs and Merseyside Police Trust	530,392	13,603	(29,356)	122,243	636,882
Hill Dickinson Foundation	333,249	77,233	(13,314)	76,986	474,154
Huntley & Palmers Expendable Endowment Fund	-	66,285	-	-	66,285
Investec Wealth & Investment Endowment	41,148	945	(2,480)	9,418	49,031
John Goore Trust	309,806	6,547	(17,190)	40,640	339,803
Joseph Harley Endowment	56,563	1,299	(3,409)	12,946	67,399
Knowsley Foundation Fred Curran Endowment Fund	48,834	1,721	(1,721)	10,091	58,925
Knowsley Foundation General Endowment Fund	30,208	1,065	(1,065)	6,243	36,451
Lancashire Community Investment CF Endowment Fund	6,523	230	(230)	1,348	7,871
Lancashire Community Investment Endowment	4,502	104	(271)	1,030	5,365
Lancashire General Endowment	155,702	3,594	(9,434)	36,608	186,470
Lancaster Community Endowment Fund	33,913	779	(2,044)	7,762	40,410
Lancaster Foundation	890,655	31,451	(31,451)	186,154	1,076,809
Leahy Foundation	979,369	29,053	(44,455)	198,039	1,162,006
Liverpool ONE Foundation	2,141,594	63,711	(101,681)	543,992	2,647,616
Mark McQueen Foundation Lancashire	157,953	3,650	(9,583)	37,412	189,432
Mark McQueen Foundation Merseyside	411,325	9,505	(24,956)	97,424	493,298
Medicash CF Endowment	1,254	42	(42)	186	1,441
Medicash Endowment Fund	50,294	1,155	(3,032)	11,511	59,928
Merseyside Community Investment	275,264	7,076	(15,198)	63,366	330,508
MOB Fund	684,933	17,525	(37,988)	157,837	822,307
Momentum Foundation Endowment Fund	5,269	121	(286)	1,206	6,310
Olivia Rae CF Endowment	26,409	931	(931)	5,457	31,866
Other Endowment Funds	57,915	(37,236)	-	(8,512)	12,167
Peel Ports 500 Endowment	29,169	669	(1,759)	6,676	34,755
Pendle Young Musicians Bursary	242,779	8,557	(8,557)	50,200	292,979
Progress Housing	246,376	5,694	(14,948)	58,351	295,473
Rumi and Rishi Fund	261,729	9,222	(9,222)	53,989	315,718
The Rossiter Family Fund	261,534	6,044	(15,868)	61,947	313,657
Sefton MBC Arthur Taylor Fund Endowment	5,721	131	(346)	1,310	6,816
Sefton MBC Educational Trust Fund Endowment	31,485	723	(1,898)	7,206	37,516
Shop Direct CF Endowment	87,474	3,083	(3,083)	18,076	105,550
The Cells Charitable Trust	-	122,000	-	(1,420)	120,580
The Windle United Fund	181,649	5,725	(5,725)	14,362	196,011
Tilney Investment Management	491,400	17,315	(17,315)	101,403	592,803
WO Street Lancashire	943,444	71,810	(57,259)	223,833	1,181,828
WO Street Merseyside	200,196	4,627	(12,146)	47,431	240,108
	15,291,169	1,174,558	(758,039)	3,567,377	19,275,065

COMPARATIVE UNRESTRICTED FUNDS

	As at 1 April 2020	Incoming	Outgoing	Transfers	As at 31 March 2021
	£	£	£	£	£
Unrestricted	363,264	692,119	(669,929)	255,441	640,895