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LEGAL AND ADMINISTRATIVE INFORMATION

Company Registration Number:	4269030
Charity Registration Number:	1094646
Registered Office:	(Within) Royal & Derngate 19 Guildhall Road Northampton NN1 1DP
Trustees:	David Laing (Chair) Sarah Banner (appointed November 2012) Sandra Bell John Bruce Wendi Buchanan Anne Burnett Linda Davis Christopher Houghton (resigned November 2012) David Knight (appointed April 2013) Brian Lehane Ian Leather (resigned November 2012) Alan Maskell Sally Robinson (appointed November 2012) Robert Tomkinson
Company Secretary:	Alan Maskell
Chief Executive	Victoria Miles
Bankers:	Unity Trust Bank plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB
Solicitors:	Hewitsons 7 Spencer Parade Northampton NN1 5AB
Auditors:	Grant Thornton UK LLP Grant Thornton House Kettering Parkway Kettering Venture Park Northamptonshire NN15 6XR
Independent Financial Advisers	David Williams IFA Ltd Redlands Cliftonville Northampton NN1 5BE

REPORT OF THE TRUSTEES

The Trustees of Northamptonshire Community Foundation present their annual report and audited financial statements for the year ended 31 March 2013. The trustees constitute directors of the charity for Companies Act 2006 purposes.

Constitution

The Foundation, which was incorporated on 13 August 2001 as a company limited by guarantee, obtained registered charity status on 15 November 2002. Its governing document is its Memorandum and Articles of Association. All liability of the members is limited to £10 each.

Objects

The objects of the charity are:

1. The promotion of any charitable purposes for the benefit of the community in the county of Northamptonshire and in particular the advancement of education, the protection of good health both mental and physical and the relief of poverty and sickness.
2. Other exclusively charitable purposes in the United Kingdom and elsewhere which are in the opinion of the trustees beneficial to the community including those in the area of benefit.

Our Mission

Our mission is to help build stronger communities, encouraging local giving and providing a cost-effective way for donors to make a long-term difference in their local area. Through our understanding of local issues we aim to make perceptive and well-targeted grants that secure the future for generations to come.

Staff

Average staff numbers (full-time equivalent) during the year totalled 3.81 (2011/12 = 4.32).

Grant making

Our vision for grant making 2011-2015 is reflected in our 10th anniversary strap line 'growing together' and is the touchstone of our community building strategy which creates a synergy between all our respective client services. This strategy has 6 guiding principles in that for every person, organisation and association we meet we aim to ensure that they support the Foundation by one or more of the following ways:

- Volunteer
- Fundraise
- Donate
- Promote
- Collect information
- Refer

Strengths based approach

A strengths based approach is a different way of thinking about how to work for change in our grant making activity – starting from a place of possibilities, strengths and capacities as opposed to problems and deficiencies. Our aim is to work closely with donors to fund grant activity that helps people and groups manage change by mobilizing their existing and potential capacities, resources and assets.

REPORT OF THE TRUSTEES (continued)

Learning and training resources

The Foundation, according to determined need and resources, provides workshops and one to one specialised tailored support to potential grant recipients to aid their understanding and ability of our grant making services including monitoring and evaluation requirements as determined by their contracts. We strongly believe in nurturing a culture of giving and provide a 'Young Philanthropy' programme to raise awareness of our activities to a younger generation and support future employability.

Collaboration and Creativity

We ensure that we 'keep an edge' in the development of our services; This includes staying in touch with new ICT and Media technology such as having a Facebook and Twitter presence and other sites, and reviewing new practices in grant making. We look beyond standard approaches and promote innovative and collaborative ways of working which has recently been pilot tested through addressing challenging issues such as fuel and food poverty. We collaborate with other agencies in order to find new ways to increase financial resources that are available to local charities and community groups.

Community Leadership

Because of their experience working with a variety of donors, professionals, grantees and units of government, community foundations' board and staff often have special insights into community issues. An example of this activity in the last year has been working in partnership with Northampton Volunteering Centre, The Link and Enterprise Solutions Northamptonshire.

Commitment to the Environment

Northamptonshire Community Foundation continues to look at ways in which it can reduce its paper waste, general recycling and also set a good example to groups that it funds and works with. The electronic application form system (with support to the 'digitally excluded') has been successful and a recent survey to groups who have taken part in using the online application system revealed a high rate of client satisfaction. We continue to scan and store documents electronically to cut down on paper and traditional filing. We continue supporting groups with information and guidance to support best practice in project delivery and environmental concerns, e.g. regular e-alerts on policy and practice, participation in workshops promoting community use of green spaces and where to access funding, supporting projects that are widening out environmental good practice within our communities and sign posting other groups to them in order to share information and learning.

Alternative accessible formats across the ability spectrum

Northamptonshire Community Foundation works closely with appropriate agencies to ensure that where possible we can provide alternative accessible formats of our application form and guidance to all communities across the ability spectrum.

REPORT OF THE TRUSTEES (continued)

Grant giving analysis 2012/13

➤ High Sheriff's Initiative Fund

£7,824 was distributed to 4 groups. The profile of the High Sheriff's Initiative Fund continues to increase.

➤ Northamptonshire County Council Small Grants Programme

£205,000 was distributed to 59 groups. The Northamptonshire County Council small grants programme was won in July 2011, through a successful tender by the Northamptonshire Community Foundation to deliver a small grants programme on behalf of NCC for two years. The grant investment is there to fund activities or services to help develop local communities and must be of clear benefit to the community at large or a section of it.

➤ Northamptonshire County Council Youth Grants Programme

£90,000 was distributed to 12 groups. The Northamptonshire County Council Youth grants programme was awarded to the Foundation to distribute as an extension to the existing tender for the distribution of the small grants programme.

➤ Northamptonshire County Council Wrapped up in Northamptonshire programme and Surviving Winter Campaign

£40,400 was distributed to 11 groups as part of the Wrapped up in Northamptonshire programme. The aim of the project was to help vulnerable people, for example older people or those with long term health conditions, to keep warm and safe and prevent people needing to go to hospital during the winter months. Northamptonshire Community Foundation was successful in being allocated £48,000 of the total Northamptonshire allocation and worked with 11 agencies within the Voluntary and Community Sector via its Surviving Winter activity.

£2,000 was distributed to 1 group. The Surviving Winter campaign aims to encourage those who could afford to forgo their annual fuel allowance.

➤ Northampton Borough Council Small Grants Programme

£42,697 was distributed to 25 groups. The Northampton Borough Council grants programme was awarded to the Foundation to administer and distribute funds to community groups residing and working in the Borough of Northampton.

➤ Comic Relief

£29,860 was distributed to 12 groups. Northamptonshire Community Foundation has funded sports and community activity that makes a real difference to building skills, closeness and supporting the vulnerable.

➤ Northamptonshire Champions

£4,918 was distributed to 17 individuals within Northamptonshire. The fund has been targeted to local sporting talent across the ability spectrum with particular partnership working with Northamptonshire Sports.

➤ Elders Fund (David Norman Taylor Educational and Aid for the Elderly Trust)

£8,592 was distributed to 6 groups. The Foundation distributes this essential fund on behalf of the trustees at the Trust.

➤ Arts & Music Fund

£3,630 was awarded in bursaries. This fund is used to work with Northampton Theatre Trusts to enable young people to access the Youth Theatre and expand theatre outreach in the community.

REPORT OF THE TRUSTEES (continued)

➤ Vulnerable Families Fund (Goldsmiths)

£11,024 was awarded to 6 groups. The foundation is delighted to be distributing funds on behalf of the Goldsmiths' Company to support the county's most vulnerable families.

➤ Northamptonshire 100

£8,000 was distributed to 5 groups. This fund has been set up in conjunction with businesses, trusts and individuals so that they can make their charitable giving effective and efficient. The fund helps people in crisis or in distress and those who are vulnerable or have complex needs.

➤ Constance Travis Charitable Trust.

£43,426 was distributed to 25 groups. We value the support and partnership working that we have with the Constance Travis Charitable Trust. This fund has continued to have a huge impact on the groups that have received awards. A wide range of beneficial activities geared towards healthy living, community festivals and carnivals and encouraging young people to get more involved in music. Small amounts really do make a huge difference and we are delighted to be working with the Constance Travis Charitable Trust in order for the Trust to gain access to smaller, grassroots groups to continue supporting Northamptonshire communities.

➤ Jonathan Pearson Fund

£900 awarded to 5 groups. Jonathan set up his named fund with the foundation through the Grassroots Endowment Challenge. We're delighted to be working with him to help distribute his donations to groups across the County of Northamptonshire.

➤ The Compton Fund (Food Poverty Programme)

£39,953 was awarded to 10 groups through the Food Poverty Programme. Lord Northampton and his son Lord Compton both contributed to set up The Compton Fund, in order to make a difference to communities across Northamptonshire. They see this as a significant commitment to the area and are working closely to identify projects that they would like to make a difference to.

➤ Mid Counties Co-operative Fund

£5,390 was awarded to 4 groups. The Mid Counties Co-operative Fund was set up as consortia fund across a number of Community Foundations in the Midlands region, of which Northamptonshire is one. The funds are allocated across the region for individual foundations to help distribute on behalf the Mid-Counties Co-operative. The fund is used to support a wide variety of community activity.

➤ Diversey

£2,000 was awarded to 4 groups. The Diversey grants panel has been set up to distribute funding which will benefit grassroots community groups and projects within the county of Northamptonshire.

➤ Cecil Petitt Fund

£992 was awarded to 1 group. This fund is to support Northamptonshire community groups who work primarily with people who have disabilities.

➤ Castle Partnership

£12,912 was awarded to 7 groups. This fund is to support community activity for those residing in the Castle ward and was set up with left over funds from the Neighbourhood Renewal Funds known as CASPAR.

REPORT OF THE TRUSTEES (continued)

➤ Spire Homes

£9,000 was awarded to 1 group. This fund is to support community activity for those who are residents of Spire Homes Housing Association

➤ Henry Martin Centenary Fund

£900 was awarded to 4 groups. This fund is to support community action and has a particular emphasis on supporting vulnerable and disadvantaged people into work, the prevention of crime and the rehabilitation of offenders.

➤ Burnett Fund

£2,993 was awarded to 1 group. This fund is to support vulnerable families and those who are disadvantaged. The fund also focuses on the assistance of academically gifted young people who need financial support to help excel in their chosen subject areas.

➤ Wooden Spoon Fund

£4,500 was awarded to 2 groups. This fund is to support disadvantaged young people under 25 years old.

➤ Coventry Community Building Fund

£950 was awarded to 1 group. This fund is to support community projects and groups in Northamptonshire.

➤ Margaret Giffen Fund

£11,036 was awarded to 5 groups. This fund is to support community projects across the county but with a particularly emphasis on those projects and groups working in the North and East of Northamptonshire.

➤ Local Giving Matched Fund

£35,000 was awarded as part of the Northamptonshire County Council's commitment and strategic objective of 'helping people to help themselves' – funds were used as an incentive to 'match' community groups' fundraising efforts using the online website Local Giving.com. A total of 133 charities and community groups registered with the site across the county and a total of £100,580 was raised in the match challenge.

➤ Overview 2012/13

A total of £623,807 was distributed in 232 grants to 210 different groups across Northamptonshire. Since 2001 the Foundation has distributed £6,097,727.

Financial review

The Foundation achieved an overall surplus of £623,693 across all funds during the financial year (2011/12: £349,983), with the balance of unrestricted funds increasing by £49,926 to £115,031, restricted funds decreasing by £101,322 to £248,134 and endowment funds increasing by £675,089 to £2,744,700.

Investment policy and performance

David Williams IFA manages an investment pool on behalf of the Foundation, which currently totals over £1.6 million. The trustees have given instructions to David Williams IFA to pursue a low to medium risk policy. The trustees meet with the investment managers on a quarterly basis to review the performance of the investment portfolio and discuss any possible changes to the strategy being adopted.

The Community First Funds are invested through community foundations by CCLA Investment Management, chosen by the Government for its solid investment track record in the charity sector.

REPORT OF THE TRUSTEES (continued)

Review of activities during the year

Northamptonshire Community Foundation's core financial purpose is to raise a permanent endowment fund for the benefit of people in Northamptonshire, and to use the income from the fund to support groups working to raise the quality of community life and tackle disadvantage. Each year we aim to provide an effective and efficient means through which individuals, businesses, local authorities and other donors/funders can distribute financial support to communities in the County to both achieve their objectives whilst meeting the needs of the community.

The focus of the trustees within the year continued to be the promotion of the work of the Foundation and the benefits of investing in community and voluntary organisations across the County.

In terms of **Fund Development** the Foundation received during the financial year endowment donations of £565,916, including £188,545 from the OTS (Office of the Third Sector), in respect of the Community First Endowment Match Challenge. The overall Endowment Fund stands at £2,744,700 at 31 March 2013.

The trustees wish to thank all those individuals and organisations that have, either as donors or supporters, helped us to achieve a successful year. Our success would not be possible without their support and generosity. We would particularly like to thank those who have worked with us to raise the Foundation's profile and increase the resources made available to voluntary and community initiatives within the County.

Highlights throughout the year have included –

Northamptonshire County Council - we were delighted to form a mutually beneficial partnership with the County Council in the delivery of a small grants fund on their behalf. This pot of funding has really exceeded all expectations and will undoubtedly contribute to improving the lives of many people in Northamptonshire. Small amounts really do make a huge difference and we are delighted to be working with Northamptonshire County Council. We also collaborated with a number of other partners throughout the county to support the County Council delivering a part of the very successful Wrapped up Northamptonshire programme.

Northampton Borough Council - similarly a strong partnership was formed with Northampton Borough Council to assist them in the delivery of a small grants pot of funding for beneficiaries in the Northampton area. We look forward to forging future partnerships with Northampton Borough Council going forward into 2013.

Young Philanthropy - the programme is now in its second year of an exciting and bespoke training course that was set up and delivered by foundation staff, trustees and donors, which focuses on the subject of giving and volunteering. Outreach training to 50 young people from a range of backgrounds through local charities and colleges has built confidence, CV's, giving people hands on experience and ultimately helping them get into the workplace. The course was funded by the Kirby Laing Foundation.

Community First Funds - Northamptonshire Community Foundation is working in partnership with Community Foundation Network and Community Development Fund, this Office for Civil Society pot is to be used as match to incentivise local donors to build a lasting fund for their area. Community First Funds are based on a sound and simple principle. The money donated goes to the causes a donor cares about now, and grows over time to benefit the people and organisations they want to help in the years to come.

Local Giving Social Action Fund - Northamptonshire is one of 16 Community Foundations who are taking part and being funded by the Social Action Fund to recruit 400 local charities and small community groups to take part in Local Giving. Utilising match funding to encourage groups to come online and raise their own funds, this project lasts until August 2013. To date, 134 charities and community groups are currently registered with the site across the county and a total of £100,580 has been raised through various matched funding schemes.

REPORT OF THE TRUSTEES (continued)

Royal & Derngate - Offices - The staff have settled well into their new premises within the Royal & Derngate. As a gift in kind the office move has transformed the way in which people access our services. We are lucky to be based in a very vibrant, creative and public building, which has undoubtedly brought about new partnerships. We are delighted that our offices are 'hosted' by the Royal and Derngate and would like to take this opportunity to thank them for all of their support and generosity for this in kind donation.

Foundation Lunches & Project Visits - A series of further Foundation lunches and Project Visits were held to celebrate the work of the Foundation and to encourage more donors to give. These were planned for the philanthropic calendar and continued to play an integral part of the strategic plan of the Foundation. The lunches are varied and last year, amongst others, we were grateful for lunches hosted by the generosity of trustees, donors and other supporters.

High Sheriff of Northamptonshire - John Townsend, High Sheriff during this period proved to be an excellent ambassador and supporter for the Foundation during his year in office. The High Sheriff visited many projects across the county that are supported by the High Sheriff Fund and other funds managed by the foundation. The foundation continues to enjoy strong relationships with past and future High Sheriffs for the County.

Northamptonshire Ambassadors - The Chief Executive has represented the Northamptonshire Community Foundation as an Ambassador for Northamptonshire and networked with key influencers operating at a senior level across the County.

Annual Awards - The Foundation's popular and well attended Annual Awards was held for the first time at the impressive Royal Theatre. Home to the Foundation's offices, the Royal and Derngate provided a magnificent backdrop to celebrate and recognise the vital and essential work delivered by some of the county's exceptional community groups. Over 150 people attended the event and the Foundation received significant media coverage, particularly from BBC Radio Northampton and the local press.

Continued support & creative giving - A huge thank you to all of those people we received donations from. Our friends and supporters have volunteered their time and gifted venues to help run events such as coffee mornings and breakfast meetings. People ran races, gifted auction items and bid for them, opened their own homes to host and sponsor lunches all because they believe in supporting the Foundation which supports the people of Northamptonshire.

Marketing and communications

Northamptonshire Community Foundation has an ongoing working culture of improving its public relations and communications with target audiences such as potential grant holders, existing grant recipients, the general public and donors. The Foundation has established a good relationship with the local media and continues to develop these links, with regular press coverage.

➤ 'Word of Mouth' Network

The Foundation now has an established presence within the county and, at the local grassroots level, there is a dynamic element of previous and current grant recipients, partner agencies and ambassadors (panel members, trustees, volunteers and staff) which will alert others to the possibilities of accessing funding. The Foundation has continued to build links with representatives working with 'hard to reach' communities and will continue to promote through established networks such as the funders' forum, volunteer bureaux, rural community councils, thematic 'umbrella' organisations e.g. councils for ethnic minority communities, sports partnerships, councils for voluntary services, voluntary youth agencies and other networks.

REPORT OF THE TRUSTEES (continued)

➤ Posters and fliers

Promotional material for funds and grants has been updated and placed in areas such as community notice boards, community centres, shop fronts, schools and other key venues in local areas. In addition, key circulation groups such as the parish councils, primary care trusts, district councils and funding officer's networks where they exist, have been utilised.

➤ Email alerts

Beach Marketing provides an e-blast newsletter which goes out to donors on average bi-monthly. Regular updates are provided to donors regarding funds raised, grants received and events being held.

➤ Website

Our website continues to work extremely well, which was a gift in kind from Inter Direct. The site is easy to use, accessible and can be managed and edited by all members of staff, which allows the Foundation to keep the site up-to-date, vibrant, colourful and lively. The domain name stays the same at www.ncf.uk.com

> Social Media

We have an active presence on both Facebook and Twitter. We have 410 followers on Facebook and 1,360 on Twitter. We actively promote and update statuses regularly on both sites to generate interest in the Foundation.

➤ Online donations

Local Giving is an initiative through the United Kingdom Community Foundations (UKCF) Network which Localgiving.com is a social enterprise partly owned by UKCF and the Ardbrack Foundation, both registered charities dedicated to supporting local charities. Every charity listed on Localgiving.com has been independently vetted by their local Community Foundation, in a process approved by the Charity Commission. Unlike other online giving websites that only list charities large enough to be registered with the Charity Commission, Localgiving.com includes small community organisations vetted by their local Community Foundation. Northamptonshire Community Foundation went live with Local Giving in October 2010 and currently has 133 groups on the site.

Donations can be given online – through the Big Give website and our own website. You can find us at www.biggive.org.uk. Easiest way is by searching our full name which will take you directly to the online giving page for the Foundation.

➤ Staff Support

Foundation staff and volunteers are flexible in offering phone, email and face to face support according to need. Communications with workers and professionals 'on the ground' means that a quick phone call can be taken from a local government community development worker, a youth worker or a local volunteer centre to provide support information as they in turn support an applicant in applying.

REPORT OF THE TRUSTEES (continued)

Governance

The Board of Trustees plays an important part in fulfilling the Foundation's purpose and vision. The Trustees are committed to creating a diverse Board representing all parts of the community and will continue to develop its work in this area during 2013/14.

The Memorandum and Articles of Association of Northamptonshire Community Foundation provides for a minimum of three directors with no defined maximum.

New trustees are found from the contacts and networks of existing trustees. When recruiting new trustees the Board looks for individuals with skills and experience which are of value to the Foundation and are not represented by existing trustees. Potential trustees are interviewed by the Board and when a new director joins the Board he/she is provided with a "Trustee Induction Pack" which provides comprehensive information about the Foundation.

Day to day decisions are delegated to the Chief Executive and staff team. Unusual or significant decisions are made by the Board of Trustees on recommendations from the Chief Executive.

Reserves policy

The trustees of the Foundation set their own reserves policy which is primarily aimed at generating sufficient general reserves to meet at least 6 month's working capital requirements (£115,000). As at 31 March 2013, such reserves totalled £115,031, of which £10,000 has been designated as a "future contingency fund – to set aside funds to cover future requirements for structural changes in the organisation."

Tax status

As a registered charity, the Foundation is, in general, exempt from tax on its investment income and chargeable gains. However, it is unable to recover Value Added Tax on goods and services purchased.

Political and charitable contributions

The Foundation made no political contributions during the year (2012: £nil).

Related Parties

The charity received donations totalling £160,000 (2012: £92,200) during the financial year from the David Laing Foundation of which David Laing (Chair of the Board of Trustees) is a trustee. In addition, the Kirby Laing Foundation made a donation of £16,667 (2012: £11,667) to the Foundation. The Chair of the Board, David Laing, is a trustee of this organisation. A donation of £1,250 (2012: £1,250) was also received from Northamptonshire Enterprise Partnership of which David Laing is a Board member. Donations of £28,000 (2012: £nil) were received from the Burnett family. Anne Burnett is a trustee of the charity.

Risk Management

The trustees are aware of their responsibilities under the revised statement of recommended practice "Accounting and Reporting by Charities" (SORP 2005) and actively review the major risks to which the Foundation is exposed.

Statement as to Disclosure of Information to Auditors

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

REPORT OF THE TRUSTEES (continued)

Auditors

In accordance with Section 487(2) of the Companies Act 2006, a resolution for the appointment of auditors of the Foundation will be proposed at the next annual general meeting.

The Foundation has met the Public Benefit test in the following ways:

The benefits that arise from the aims and principal objectives of the Northamptonshire Community Foundation are to operate an efficient and supportive grant making service to local voluntary and community organisations in the county of Northamptonshire. Grants are targeted at a range of specific themes and geographical areas. The principles and practices outlined in this strategy inform how the Foundation has distributed the diverse funding programmes it delivers across the county of Northamptonshire in a transparent and effective manner.

We have met the public benefit test through delivering our mission, in helping to build stronger communities, encouraging local giving and providing a cost-effective way for donors to make a long-term difference in their local area. Through our understanding of local issues we have made perceptive and well-targeted grants that help secure the future for generations to come.

We believe that there is no detriment or harm that in our view might arise from carrying out the organisation's aims. Neither are we aware of any widespread views amongst others that such detriment or harm might arise.

Our organisation's aims intend to benefit people and communities across the county of Northamptonshire through our four main themes of giving; Healthy living and the environment; culture and creativity; community and family life; sports and recreation. The charitable need shared by the recipients is the advancement of education, the protection of good health both mental and physical and the relief of poverty and sickness.

Restrictions based on ability to pay any fees charged, does not relate directly to our beneficiaries. We distribute funds on behalf of others; donors, the private and the public sector and charge administrative fees on those funds, therefore beneficiaries are not charged for service or facilities provided by the Northamptonshire Community Foundation.

BY ORDER OF THE BOARD

.....
David Laing – Chair

Dated: 23 July 2013

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees who are also directors of Northamptonshire Community Foundation for the purposes of company law are responsible for preparing the Trustees' Annual 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). 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF NORTHAMPTONSHIRE COMMUNITY FOUNDATION

We have audited the financial statements of Northamptonshire Community Foundation for the year ended 31 March 2013 which comprise the Accounting Policies, Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity'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 charity and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of financial statements which give a true and fair view.

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

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Steve Robinson

Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants

30 July 2013

ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. They comply with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the Companies Act 2006.

Format

The charity has taken advantage of the provisions of the Companies Act 2006 and presents an income and expenditure account in the form of a statement of financial activities on the grounds that it enables the financial statements to show a true and fair view of the result for the period.

Incoming Resources

Grants are recognised in full in the year in which they are receivable. Donations are recognised when they are received. Incoming resources from investments and other sources are included when receivable.

Resources Expended

Resources expended are included on an accruals basis.

Grants are provided for in full in the year in which they are authorised.

The basis of allocation of costs of generating funds, charitable expenditure, grant support and governance is as follows:

Generating funds

The costs of generating funds comprise those costs directly attributable to managing and increasing the endowment fund and raising investment income.

Activities in furtherance of the charity's objects – charitable expenditure

Costs of activities in furtherance of the charity's objects include all related direct costs plus attributable overheads.

Governance costs

Governance costs comprises the administrative legal and professional costs in running the charity.

Fixed Assets

The Foundation's threshold for capitalisation is £1,000. Expenditure below this value, on items that may be considered fixed assets, is written off to revenue account as the trustees consider that the administration cost of capitalisation outweighs any benefit to the user of these accounts.

Fixed Assets with a value in excess of £1,000 are depreciated over their anticipated useful life of 3 years.

Fixed Asset Investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities where the amounts can be accurately quantified.

Intangible Income

Intangible income, in the form of donated facilities and voluntary help etc., is included in the financial statements where the amounts can be accurately quantified.

Restricted Funds

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

ACCOUNTING POLICIES (continued)

Endowment Funds

Income generated from the endowment fund is unrestricted and will, in due course, be utilised to finance a sustainable, long-term small grants programme to support community economic development.

Designated Funds

Designated funds are unrestricted funds which are set aside by the trustees for specific purposes.

Contribution to pension funds

Defined contribution scheme

The pension costs charged against income represents the amount of contributions payable to the scheme in respect of the accounting period.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2013 £	Total 2012 £
Incoming Resources						
Grants – in furtherance of the Charity's objects	1	154,908	539,736	565,916	1,260,560	968,502
Interest received		6,694	153	27,750	34,597	13,490
Other income	2	6,567	105	8,974	15,646	11,803
		<u>168,169</u>	<u>539,994</u>	<u>602,640</u>	<u>1,310,803</u>	<u>993,795</u>
Resources Expended						
Cost of generating funds						
Fundraising & publicity costs	3	55,085	40,250	-	95,335	71,338
Charitable Expenditure						
Grants payable	4	-	595,690	28,117	623,807	380,489
Grant support costs	4	89,942	3,890	358	94,190	140,423
Governance costs	4	34,243	72	6,155	40,470	43,744
		<u>179,270</u>	<u>639,902</u>	<u>34,630</u>	<u>853,802</u>	<u>635,994</u>
Net (outgoing)/incoming resources before transfers		(11,101)	(99,908)	568,010	457,001	357,801
Transfers between funds	13	52,055	(2,990)	(49,065)	-	-
		<u>40,954</u>	<u>(102,898)</u>	<u>518,945</u>	<u>457,001</u>	<u>357,801</u>
Net incoming/(outgoing) resources after transfers and before other recognised gains and losses						
Other recognised gains and losses						
Realised and unrealised gains/(losses) on investment assets	6(b)	8,972	1,576	156,144	166,692	(7,818)
Net Movement in Funds		<u>49,926</u>	<u>(101,322)</u>	<u>675,089</u>	<u>623,693</u>	<u>349,983</u>
Funds at 1 April 2012		<u>65,105</u>	<u>349,456</u>	<u>2,069,611</u>	<u>2,484,172</u>	<u>2,134,189</u>
Funds at 31 March 2013		<u>115,031</u>	<u>248,134</u>	<u>2,744,700</u>	<u>3,107,865</u>	<u>2,484,172</u>

The charity has no recognised gains or losses other than the results for the period ended as set out above. All of the activities of the charity are classed as continuing.

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

	2013	2012
	£	£
Gross income	708,163	708,655
Transferred from endowment fund as income funds for expending	49,065	67,486
	<hr/>	<hr/>
Total income	757,228	776,141
Total expenditure	819,172	576,503
	<hr/>	<hr/>
Net income/(expenditure) for the year	(61,944)	199,638
	<hr/>	<hr/>

All activities are classed as continuing.

The requirement to produce this summary arises from the Companies Act 2006. It gives summary figures for the restricted and unrestricted funds but excludes the endowment funds. This is a point at which the Companies Act 2006 requirements do not sit easily with the requirements of SORP 2005. For details of all the charity's incoming and outgoing resources the reader should refer to the SOFA (Statement of Financial Activities) (page 18).

BALANCE SHEET AS AT 31 MARCH 2013

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2013 £	Total 2012 £
Fixed assets						
Tangible assets	6(a)	-	3,600	-	3,600	-
Investments	6(b)	108,988	47,033	2,493,994	2,650,015	1,106,192
Total Fixed Assets		108,988	50,633	2,493,994	2,653,615	1,106,192
Current assets						
Debtors and prepayments	7	15,262	734	22,061	38,057	17,369
Cash at bank and in hand		27,057	267,613	243,645	538,315	1,503,803
		42,319	268,347	265,706	576,372	1,521,172
Creditors – amounts falling due in less than 1 year:	8	(36,276)	(70,846)	(15,000)	(122,122)	(143,192)
Net current assets		6,043	197,501	250,706	454,250	1,377,980
Total assets less current liabilities		115,031	248,134	2,744,700	3,107,865	2,484,172
Funds						
Unrestricted Funds		96,954	-	-	96,954	51,612
Designated Funds	12	10,000	-	-	10,000	13,493
Restricted Funds	13	-	246,715	-	246,715	349,456
Endowment Funds	11	-	-	2,605,831	2,605,831	2,067,419
Revaluation Reserve		8,077	1,419	138,869	148,365	2,192
Total Funds		115,031	248,134	2,744,700	3,107,865	2,484,172

These financial statements were approved by the Trustees on 23 July 2013.

Director: David Laing

Director: Alan Maskell

NOTES TO THE FINANCIAL STATEMENTS

1	Grants receivable	2013	2012
		£	£
	Unrestricted Funds		
	David Laing Foundation	-	7,200
	Northamptonshire 100 Subscriptions	13,708	19,500
	Northamptonshire County Council	44,600	23,000
	Northampton Borough Council	2,000	1,000
	Norman Taylor Trust	-	1,800
	Goldsmiths Company Charities	2,500	7,500
	David Reynolds	-	15,000
	Kirby Laing Foundation	16,667	11,667
	Comic Relief	3,580	1,474
	Lord Northampton	-	5,000
	The Compton Charitable Trust	-	5,000
	Birmingham & Blackcountry Community Foundation	1,311	800
	The Weatherley Charitable Trust	-	2,000
	Constance Travis Charitable Trust	7,500	7,500
	Royal & Derngate	6,720	-
	Grant Thornton UK LLP	2,400	-
	NHS Northants	3,030	-
	Other	5,968	6,284
	Fredericks Foundation Regional Growth Fund	30,000	-
	Margaret Giffen Memorial Fund	1,250	-
	Local Giving	6,885	-
	Yelvertoft Wind Farm	4,221	-
	Interdirect	2,568	-
	Total unrestricted funds	154,908	114,725
	Restricted Funds		
	Big Lottery Fund Awards For All	9,900	-
	Margaret Giffen Memorial Fund	50,000	-
	Constance Travis Charitable Trust	37,500	55,000
	Goldsmiths Vulnerable Families Fund	-	40,000
	Social Action Fund	40,250	-
	Comic Relief	24,069	24,069
	Norman Taylor Trust (Elders Fund)	-	16,200
	Surviving Winter	6,292	6,155
	Northamptonshire High Sheriff's Initiative Fund	-	6,150
	Northamptonshire 100 Subscriptions	6,354	7,946
	Northamptonshire Champions	-	20,000
	Arts & Music Fund	-	3,717
	The Compton Fund	-	90,000
	Castle Partnership Spring Borough Fund	-	29,659
	Mid-Counties Co-operative	890	8,000
	Cecil Pettitt	-	7,600
	Northamptonshire County Council Small Grants Programme	180,000	180,000
	Northamptonshire County Council Youth Grants Programme	90,000	-
	Northamptonshire County Council Wrapped up in Northamptonshire	40,400	44,000
	Northampton Borough Council	-	47,000
	David Laing Foundation Adrenaline Alley Loan Fund	50,000	-
	Coventry Community Building Fund	2,450	-
	Child Poverty Action Appeal	1,631	401
	Total restricted funds	539,736	585,897

NOTES TO THE FINANCIAL STATEMENTS (continued)

1	Grants receivable (continued)	2013	2012
		£	£
	Endowment Funds		
	(a) Community First Endowment Fund		
	Office of the Third Sector	188,545	109,235
	Northamptonshire High Sheriff's Initiative Fund	3,022	4,895
	David Laing Foundation	110,000	85,000
	Northamptonshire 100 Subscriptions	13,708	19,000
	University of Northampton	1,317	-
	Northamptonshire St. John's Ambulance	10,358	-
	Henry Martin Centenary Fund	50,000	-
	John Armitage Charitable Trust	36,000	-
	Wellingborough Relief and Educational Charities	13,344	-
	Burnett Family	28,000	-
	Always a Chance	110,000	-
	Other	1,340	340
	Total community first endowment fund	565,634	218,470
	(b) Grassroots Endowment Fund for Northamptonshire		
	Mid-Counties Co-operative	-	50,000
	Total grassroots grants endowment fund	-	50,000
	(c) All other Endowment Funds		
	Northamptonshire 100 Subscriptions	-	(1,500)
	Northamptonshire High Sheriff's Initiative Fund	205	675
	Other	77	235
	Total other endowment funds	282	(590)
	Total endowment funds	565,916	267,880
	Total grants receivable	1,260,560	968,502
2	Other income	2013	2012
		£	£
	Sundry income	5,970	3,100
	Investment Commissions receivable	9,676	8,703
	Total other income	15,646	11,803
3	Cost of generating funds	2013	2012
		£	£
	Fundraising & publicity costs		
	Staff salaries	80,102	55,066
	Other staff-related costs	2,227	4,462
	Consultancy fees	7,470	5,875
	Publicity & marketing	5,536	5,935
	Total fundraising & publicity costs	95,335	71,338

NOTES TO THE FINANCIAL STATEMENTS (continued)

4	Charitable expenditure	2013 £	2012 £
	Grants payable (Appendix 1)	623,807	380,489
	Grant support costs		
	Staff salaries	51,628	99,916
	Other staff-related costs	1,435	1,275
	Panel costs	73	524
	Rent & rates	9,163	9,159
	Office furniture & equipment	9,135	5,578
	Telephones, postage, printing & stationery	5,843	4,024
	IT Support	4,296	1,728
	Consultancy fees	2,500	-
	Depreciation	-	248
	Office relocation & refurbishment	-	11,978
	Other	10,117	5,993
	Total grant support costs	94,190	140,423
	Governance costs		
	Staff salaries	14,637	17,220
	Other staff-related costs	407	637
	Audit fees	4,724	4,218
	Consultancy fees	10,477	8,718
	Investment Management fees	6,637	10,084
	Other	3,588	2,867
	Total governance costs	40,470	43,744
5	Trustees and Employees	2013 £	2012 £
	Salaries	132,766	153,551
	Social Security costs	12,630	14,754
	Pension costs	971	3,897
	Total employee salary costs	146,367	172,202

The average number of employees during the financial year was 3.81 (2012: 4.32). No employees (2012: no) earned in excess of £60,000 during the year.

During the period the trustees received remuneration totalling £nil (2012: £nil). No claims were made by the trustees for reimbursement of expenses in this or the previous year.

The Foundation contributes to a defined contribution pension scheme on behalf of certain employees. The assets of this scheme are held separately from the Foundation. The total cost to the Foundation for the year was £971 (2012: £3,897).

The salary costs were allocated to the following activities (2012 in parenthesis):

Fundraising & Publicity	£80,102	(£55,066)
Grant Support	£51,628	(£99,916)
Governance	£14,637	(£17,220)
	£146,367	(£172,202)

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 (a) Fixed Assets

	IT Equipment £	Telecoms £	Other Equipment £	Total £
Cost at 1 April 2012	4,510	3,589	1,062	9,161
Additions during the year	3,600	-	-	3,600
Cost at 31 March 2013	8,110	3,589	1,062	12,761
Depreciation at 1 April 2012	4,510	3,589	1,062	9,161
Charge for the year	-	-	-	-
Depreciation at 31 March 2013	4,510	3,589	1,062	9,161
Net Book Value				
At 31 March 2013	3,600	-	-	3,600
At 31 March 2012	-	-	-	-

6 (b) Fixed Asset Investments

All investments are quoted investments.

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2013 £	Total 2012 £
Valuation at 1 April	-	-	1,106,192	1,106,192	960,010
Transfers	100,016	45,457	72,997	218,470	-
Additions	-	-	1,376,569	1,376,569	160,000
Disposals	-	-	(217,908)	(217,908)	(6,000)
Realised gains on disposals during the year	895	157	13,467	14,519	-
Increase / (decrease) in market value during the year	8,077	1,419	142,677	152,173	(7,818)
Valuation at 31 March	108,988	47,033	2,493,994	2,650,015	1,106,192

The historical cost of investments held at 31 March 2013 was £2,501,650 (2012: £1,104,000).

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 (b) Fixed Asset Investments (continued)

Investments are held in funds held with a variety of Open Ended Investment Companies and Unit Trusts. These investments are analysed as follows:

	2013	2012
	£	£
Collective Equities	1,230,539	429,062
Fixed Income	423,615	186,881
Commercial Property	-	143,855
Multi-Asset	145,618	-
Structured Products	660,243	234,084
Other	190,000	112,310
Total Fixed Asset Investments	2,650,015	1,106,192

At 31 March 2013, the following holdings within the investment portfolio represented more than 5% of the value of the fund.

	Value	
	£	%
CCLA COIF Charities Investment Fund	805,270	30.39
Funds Network Unit Trusts & OEICs	661,352	24.96

7 Debtors

	2013	2012
	£	£
Debtors & accrued income	31,500	16,412
Prepayments	6,557	957
Total debtors	38,057	17,369

8 Creditors

	2013	2012
	£	£
Committed grants	70,846	45,089
Taxes and social security	3,532	3,376
Accruals & deferred income	24,017	37,954
Other	23,727	56,773
Total creditors	122,122	143,192

NOTES TO THE FINANCIAL STATEMENTS (continued)

8 Creditors (continued)

Deferred income

	2013
	£
Deferred income at 1 April 2012	32,636
Resources deferred in the year	15,417
Amounts released from prior year	(32,636)
Total deferred income	15,417

Amounts Held on Behalf of Third Parties

Included within 'other creditors' are the following balances held and administered by Northamptonshire Community Foundation on behalf of third parties.

	Balance b/fwd £	Income £	Expenditure £	Balance c/fwd £
Thematic Partnerships	3,034	-	(1,930)	1,104
Local Giving.com	965	-	(965)	-
Adrenaline Alley	50,000	-	(50,000)	-
Total	53,999	-	(52,895)	1,104

The Foundation has no decision making role for these funds and acts purely as a banker in all circumstances.

9 Share Capital and Members Liability

The company is limited by guarantee and does not have share capital. In the event of the charity being wound up, every director, whilst a director and within one year of ceasing to be a director, undertakes to contribute a maximum of £10 to meet the liabilities of the charity.

10 Ultimate Controlling Party

The charity is under the ultimate control of its trustees who are listed on page 2.

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 Endowment Funds

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Permanent Endowment Fund	208,337	46,070	(1,865)	(3,456)	249,086
David Laing Foundation Endowment Fund	74,609	5,719	(209)	(5,501)	74,618
Fredericks Regional Growth Fund	-	-	-	90,000	90,000
Henry Martin Centenary Endowment Fund	22,370	1,763	(65)	(348)	23,720
Northamptonshire High Sheriff's Initiative Endowment Fund	95,859	7,767	(277)	(1,494)	101,855
Northamptonshire 100 Endowment Fund	1,489	117	(4)	-	1,602
	402,664	61,436	(2,420)	79,201	540,881
Grassroots Endowment Funds:					
General Grassroots EMC Endowment Fund	183,464	11,467	(524)	142	194,549
Burnett Family Grassroots EMC Endowment Fund	185,345	14,495	(3,523)	(2,863)	193,454
Cave & Sons Grassroots EMC Endowment Fund	12,808	1,009	(37)	(199)	13,581
Cecil Pettitt Grassroots EMC Endowment Fund	101,168	7,972	(291)	(1,575)	107,274
Diversey Grassroots EMC Endowment Fund	46,070	6,534	(2,134)	(483)	49,987
Genesis Housing Grassroots EMC Endowment Fund	62,370	4,914	(180)	(971)	66,133
Henry Martin Centenary Grassroots EMC Endowment Fund	18,535	1,425	(952)	(282)	18,726
Jonathan Pearson Grassroots EMC Endowment Fund	71,864	5,625	(1,106)	(1,112)	75,271
Let Yourself Grow Grassroots EMC Endowment Fund	85,174	3,573	(122)	(88,625)	-
Mid-Counties Co-operative Grassroots EMC Endowment Fund	100,000	-	-	-	100,000
Northamptonshire High Sheriff's Initiative Grassroots EMC Endowment Fund	246,157	19,068	(8,521)	(3,771)	252,933
Spire Homes Grassroots EMC Endowment Fund	183,614	14,067	(9,516)	(2,788)	185,377
Wooden Spoon Grassroots EMC Endowment	157,370	12,205	(4,947)	(2,415)	162,213
Total Grassroots Endowment funds	1,453,939	102,354	(31,853)	(104,942)	1,419,498

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 Endowment Funds (continued)

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Community First Endowment Funds:					
General Community First EMC Endowment Fund	-	31,089	-	(197)	30,892
Always a Chance Community First EMC Endowment Fund	-	165,000	-	(8,250)	156,750
Burnett Family Community First EMC Endowment Fund	-	37,500	-	(1,875)	35,625
David Laing Foundation Community First EMC Endowment Fund	150,000	165,000	-	(3,488)	311,512
Henry Martin Centenary Community First EMC Endowment Fund	-	75,000	-	(3,750)	71,250
John Armitage Charitable Trust Community First EMC Endowment Fund	-	54,000	-	(2,700)	51,300
Northamptonshire High Sheriff's Initiative Community First EMC Endowment Fund	9,790	4,533	-	(181)	14,142
Northamptonshire St Johns Community First EMC Endowment Fund	-	15,537	(357)	(759)	14,421
Northamptonshire 100 Community First EMC Endowment Fund	33,218	25,344	-	(724)	57,838
University of Northampton Community First EMC Endowment Fund	-	1,975	-	(99)	1,876
Wellingborough Relief and Educational Charities Community First EMC Endowment Fund	-	20,016	-	(1,001)	19,015
Wooden Spoon Community First EMC Endowment Fund	20,000	-	-	(300)	19,700
Total Grassroots Endowment funds	213,008	594,994	(357)	(23,324)	784,321
Total Endowment funds	2,069,611	758,784	(34,630)	(49,065)	2,744,700

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 Endowment Funds (continued)

During 2012/13 the Foundation received £565,634 in respect of the Community First Endowment Matched Challenge Fund (note 1) which is discussed in detail within the Trustees' Report. The endowment funds totalled £2,744,700 at 31 March 2013.

A Midcounties Cooperative Community Fund has been established with Birmingham & Black Country Community Foundation who will manage the Funds. Northamptonshire Community Foundation has paid the relevant Grassroots endowment match funding into the Midcounties Co-operative Fund investment account managed by Deutsche Bank. Midcounties Co-operative has transferred dormant Funds to the Deutsche Bank Accounts.

A Regional Growth Fund has been established with the Frederick's Foundation. Frederick's Foundation Northamptonshire is the result of partnership between Frederick's Foundation, a registered charity set up to help people to succeed in business, and Northamptonshire Community Foundation. Funded by the Regional Growth Fund, the partnership enables Frederick's to lend money to disadvantaged individuals and businesses in the county who cannot get finance by any other means, the foundation uses its experience and expertise working locally, linking donors with local projects that need their support.

Transfers from Endowment Funds

Provision is made in the majority of Endowment funds for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

12 Designated Funds

Within the Unrestricted funds the trustees have designated a separate fund of £10,000 (2012: £13,493). This fund represents funds set aside by the trustees to cover potential financial liabilities that would arise if the organisation were to close.

NOTES TO THE FINANCIAL STATEMENTS (continued)

13 Restricted Funds

	Balance b/fwd £	Income £	Expenditure £	Transfers £	Balance c/fwd £
Arts & Music Fund	5,870	-	(3,630)	(363)	1,877
BLF Awards for All	-	9,900	(3,800)	-	6,100
Castle Partnership Fund	29,788	-	(12,912)	-	16,876
Cecil Pettitt Fund	6,614	-	(992)	(400)	5,222
Child Poverty Appeal	1,411	1,631	-	-	3,042
Comic Relief	6,133	24,069	(29,860)	-	342
Constance Travis Fund	6,347	37,500	(43,426)	-	421
Coventry Community Building Fund	-	2,450	(950)	-	1,500
DLF Adrenaline Alley Loan Fund	-	51,834	(72)	-	51,762
Food Poverty Programme	-	-	(39,953)	39,953	-
Genesis Housing Fund	28,579	-	-	-	28,579
Local Giving Matched Fund	35,072	-	(35,000)	(72)	-
Margaret Giffen Memorial Fund	-	50,000	(11,036)	-	38,964
Mid-Countries Co-operative	4,922	890	(5,390)	(422)	-
NBC Small Grants Programme	47,097	-	(42,697)	-	4,400
NCC Small Grants Programme	25,749	180,000	(205,000)	-	749
NCC Wrapped up in Northants	-	40,400	(40,400)	-	-
NCC Youth Grant Programme	-	90,000	(90,000)	-	-
Norman Taylor (Elders) Fund	8,808	-	(8,592)	-	216
Northamptonshire Champions	28,742	-	(4,918)	-	23,824
Northamptonshire 100	8,453	6,354	(8,000)	306	7,113
Social Action Fund	-	40,250	(40,250)	-	-
Surviving Winter	16,241	6,292	(2,000)	-	20,533
The Compton Fund	76,567	-	-	(39,953)	36,614
Vulnerable Families Fund	13,063	-	(11,024)	(2,039)	-
Total restricted funds	349,456	541,570	(639,902)	(2,990)	248,134

The Arts & Music Fund was created in April 2008 and has attracted additional funding to provide Arts Bursaries to young people attending Youth Theatre activities at the Royal & Derngate Theatres.

Big Lottery Fund Awards for All – Northamptonshire Community Foundation was successful in being awarded £9,900 to purchase equipment for office and training purposes including Localgiving.com and young philanthropy.

The funds from the original Castle Partnership Neighbourhood Renewal Fund (known as CASPAR) were transferred irrevocably from Northampton Borough Council to Northamptonshire Community Foundation to set up the Spring Boroughs Neighbourhood Renewal Fund. The fund objectives encourage community empowerment and enable local residents to have more influence on the way statutory services are delivered. A grants panel has been created to distribute the fund, with support in administration from grants staff at the foundation.

The trustees for the Cecil Pettitt Fund had already benefited from setting up a Grassroots Endowment Fund, they decided that they would like to contribute to a separate smaller pot to distribute as a flow-through fund. This fund is to support Northamptonshire community groups who work primarily with people who have disabilities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

13 Restricted Funds (continued)

Child Poverty Appeal was launched in July 2011 as a response to shocking figures released, which stated that 1 in 7 children locally are currently living in poverty. We wanted to change this and launched a Child Poverty Appeal to support vulnerable local children and families. The Child Poverty Appeal aims to raise £100,000 - funding which will offer local children and their families' new hope. We pledged £50,000 of our own funds to encourage people to add to this much needed appeal. The appeal is on-going and we aim to actively encourage people to give as much as possible to continue to build this fund.

Comic Relief, (which incorporates Sport Relief) supports work which uses sport and exercise to strengthen communities and also provides opportunities for people who are excluded or disadvantaged through low income, rural or social isolation, age, disability, race, sexuality or gender, with priority given to small, locally based groups or organisations.

Constance Travis Fund – A £50,000 fund to support smaller, grassroots groups has been set up from the Constance Travis Charitable Trust for the Foundation to deliver on their behalf.

Coventry Community Building Fund – Heart of England Community Foundation are the lead administrator for the distribution of funds on behalf of Coventry Building Society. As there are branches located across our county, a small amount of funding is given to Northamptonshire Community Foundation to distribute annually to community projects.

David Laing Foundation Adrenaline Alley Loan Fund – £50,000 has been deposited with Northamptonshire Community Foundation and is held in a Restricted fund for the purposes of being ring-fenced as first security to the loan from Northamptonshire County Council to Adrenaline Alley.

Food Poverty Programme – This activity formed part of Northamptonshire Community Foundation's community leadership role and collaborative activity in addressing a local concern of increasing food poverty. The Foundation worked with Lord Compton who made a generous donation of £40,000 to fund a pilot phase of this activity. The purpose of the pilot was to initiate a collective and joined up response to the increasing issue of food poverty in Northamptonshire. The initial investment supported by ten organisations covering Northampton, Daventry, Corby, Kettering and East Northamptonshire. Links were made to map and identify other complimentary services through the duration of the pilot.

Genesis Housing Fund – This is a fund set up to specifically support new arrivals in the neighbourhoods of a social housing development at the Ladybridge Drive and Great Billing Way sites in Northampton.

Northamptonshire groups and charities that fund-raised through Localgiving.com during the May Match Challenge benefitted from a share of £44,767 that was raised through this initiative in just under 2 weeks. The match funding was given through the NCC small grants pot for groups to utilise as an incentive to encourage private donations through the Local Giving website. Localgiving.com is a new website created to allow small charities and community groups to have a professional webpage through which they can fundraise online with the added benefit of claiming Gift Aid (25%) on top. Localgiving.com is a great new lifeline for small, local charities that need to fund-raise for themselves. It's easy, it's forward thinking and it's a great way for these charities to raise the profile of the vital work they do in our communities.

Margaret Giffen Memorial Fund – We distribute funds on behalf of the trust to community groups and projects across the county, but with a particular focus on those operating in the North and East of Northamptonshire.

The Mid Counties Co-operative Fund was set up as consortia fund across a number of Community Foundations in the Midlands region, of which Northamptonshire is one. Birmingham and Black Country Community Foundation act as the lead partner in the delivery of this fund. The funds are allocated across the region for individual foundations to help distribute on behalf the Mid-Counties Co-operative. The fund is used to support a wide variety of community activity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

13 Restricted Funds (continued)

The Northampton Borough Council Small Grants Fund was created in by the council for the Foundation to deliver a pot of funding worth £48,000 on their behalf. The area of benefit covers Northampton and offers individual grants of £250 to £2,000 to projects based within Northampton. The Fund considers funding a wide range of projects including: community events and activities Small scale training costs and small or large pieces of equipment.

The Northamptonshire County Council small grants programme was won in July 2011, through a successful tender by the Northamptonshire Community Foundation to deliver a small grants programme on behalf of NCC for two years. The pot of funding is worth a total of £400,000 and is distributed in amounts from £500 to £5,000 for one-off type costs that must have match funding of at least 25% of the overall cost of the project. The grant investment is there to fund activities or services to help develop local communities and must be of clear benefit to the community at large or a section of it.

Northamptonshire was awarded £250,000 as part of a national scheme to protect vulnerable people during the cold winter months by the Department for Health. A joint bid was put in by NHS Northamptonshire, Northamptonshire County Council, Age UK, Serve, Northamptonshire Community Foundation and Nene Commissioning for a share of a £20million national pot available. The aim of the Wrapped up for Northamptonshire project was to help vulnerable people, for example older people or those with long term health conditions, to keep warm and safe and prevent people needing to go to hospital during the winter months. Northamptonshire Community Foundation was successful in being allocated £50,000 of the total Northamptonshire allocation and worked with 11 agencies within the Voluntary and Community Sector via its Surviving Winter activity.

NCC Youth Grants Programme – Northamptonshire Community Foundation awarded £90,000 to 12 groups over the period of January and February 2013 successfully allocating a large fund over a short time scale to benefit young people aged 13-19 across Northamptonshire on behalf of Northamptonshire County Council.

The Norman Taylor (Elders) Fund was created following a donation from a local Trust; The Norman Taylor Educational Trust. The fund is flow-through and is to be used to support elderly people's projects throughout the county.

Northamptonshire Champions is a fund created to benefit young athletes of excellence who live or train in the county and who are potentially set for the 2016 Olympics.

Northamptonshire 100 Fund - Northamptonshire Community Foundation helps businesses, trusts and individuals do their charitable giving effectively and efficiently. Two funds have been created from Northamptonshire 100 – a flow through pot that in 2012 focused around 'Youth and Employability' – helping young people increase opportunities for education, training and future employment prospects. Remaining funds from donations are for the general endowment fund for the future and towards supporting the development costs of the foundation.

Social Action Fund was awarded to a number of community foundations across England to resource the funding of the Local Giving project for Northamptonshire. Using this funding we were able to fund a part-time member of staff and costs associated with running the project.

Surviving Winter Northamptonshire – a fund set up to support the elderly who struggle to pay for their heating. Those who are able were encouraged to forgo their statutory fuel payment and donate to the foundation for re-distribution.

Lord Northampton and his son Lord Compton both gave substantial donations to set up The Compton Fund, which they have both contributed to in order to make a difference to communities across Northamptonshire. They see this as a significant commitment to the area and are working closely to identify projects that they would like to make a difference to.

NOTES TO THE FINANCIAL STATEMENTS (continued)

13 Restricted Funds (continued)

The Vulnerable Families Fund has been created with a direct donation from The Goldsmiths' Company. The Fund supports those families in the County who are most at risk from poverty.

Transfers from Restricted Funds

Provision is made in the majority of restricted funding streams for management and administration costs. These costs are borne by unrestricted funds and then an appropriate transfer is made in accordance with the funding contract on an annual basis.

14 Related Party Transactions

During the year, the David Laing Foundation made donations totalling £160,000 (2012: £92,200) to the Foundation. The Chair of the Board, David Laing, is a trustee of this organisation.

In addition, the Kirby Laing Foundation made a donation of £16,667 (2012: £11,667) to the Foundation. The Chair of the Board, David Laing, is a trustee of this organisation.

A donation of £1,250 (2012: £1,250) was also received from Northamptonshire Enterprise Partnership of which David Laing is a Board member.

Donations of £28,000 (2012: £nil) were received from the Burnett Family. Anne Burnett is a trustee of the charity.

No further transactions requiring disclosure under FRS8 occurred during the year.

15 Contingent Liabilities

A Regional Growth Fund has been established with the Frederick's Foundation. Frederick's Foundation Northamptonshire is the result of partnership between Frederick's Foundation, a registered charity set up to help people to succeed in business, and Northamptonshire Community Foundation. Funded by the Regional Growth Fund, the partnership enables Frederick's to lend money to disadvantaged individuals and businesses in the county who cannot get finance by any other means, the foundation uses its experience and expertise working locally, linking donors with local projects that need their support.

Northamptonshire Community Foundation has received administration fees of £30,000 (2012: £nil). However, if the Foundation does not achieve its targets of raising £107,500 by November 2013 for developing this fund it will have to repay the funds received. Nevertheless, the trustees believe this to be a remote possibility and have, therefore, not recognised this contingent liability in the accounts.