

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2010

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Report of the Financial Statements
For the year ended 31 March 2010

CONTENTS

Legal and Administrative Information	1
Trustees' Report	3
Independent Auditor's Report to the Trustees	11
Statement of Financial Activities	13
Income and Expenditure Account	14
Balance Sheet	15
Notes to the Financial Statements	16

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
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Report of the Financial Statements
For the year ended 31 March 2010

LEGAL AND ADMINISTRATIVE INFORMATION

President	Sir Andrew Buchanan Bt., Lord-Lieutenant of Nottinghamshire	
Patrons	Sir Ranulph Fiennes Bt. OBE Peter Moore DL FCA Tim Richmond MBE TD DL FCA	
Charity number	1069538	
Company registration number	3410730	
Business address	Cedar House Ransom Wood Business Park Southwell Road West Mansfield Nottinghamshire NG21 0HJ	
Registered office	Cedar House Ransom Wood Business Park Southwell Road West Mansfield Nottinghamshire NG21 0HJ	
Trustees	Paul McDuell - Chair Fran Walker - Vice Chair Chris Hughes - Treasurer Roger Hursthouse Philip Marsh Alan Sutton Tina Winter Charles Cannon Alistair Macdiarmid Jeff Buck	resigned 6 November 2009 resigned 6 November 2009 appointed 6 November 2009
Chief Executive	Nina Dauban	

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
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Report of the Financial Statements
For the year ended 31 March 2010

LEGAL AND ADMINISTRATIVE INFORMATION - CONTINUED

Auditors Barnett & Turner
Statutory Auditors
Chartered Accountants
Cromwell House
68 West Gate
Mansfield
Nottinghamshire
NG18 1RR

Bankers Nat West Bank PLC
Smiths Bank Branch
16 South Parade
Nottingham
NG1 2JX

Solicitors Bryan and Armstrong
The Old Meeting House
Stockwell Gate
Mansfield
Nottinghamshire
NG18 1LG

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Report of the Trustees (Incorporating the Directors' Report)
For the year ended 31 March 2010

The Trustees present their report and the financial statements for the year ended 31 March 2010. The Trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

REFERENCE AND ADMINISTRATIVE DETAILS

The Nottinghamshire Community Foundation (also known as NCF) is registered as a charity - No 1069538 and as a company limited by the guarantee of its membership - No 3410730. Its registered office is as shown on page 1.

The current Trustees and any past Trustees who served during the year of this report are given on page 1, together with names of the patrons and external advisors of the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by its Memorandum and Articles of Association, adopted 28 July 1997 and last amended 22 December 2006.

The Charity's objects are to promote good health and social conditions amongst all communities within the County of Nottinghamshire by way of managed grant schemes. It offers a cost effective way for donors to make a long-term difference to those causes in which they have a personal interest and wish to support. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities.

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 future activities and setting the grant making policy for the year.

All Trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes to the financial statements. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

The Board of Trustees is responsible for the overall governance of the Charity. The Trustees are either elected by the members or co-opted by the Trustees. One third of Trustees shall retire at each Annual General Meeting and new Trustees duly appointed.

At the last Annual General Meeting the following Trustee retired and was re-elected: Fran Walker.

At the last Annual General Meeting the following Trustees resigned: Roger Hursthouse, Tina Winter.

Paul McDuell was re-elected Chair, Fran Walker was elected as Vice Chair and Chris Hughes was elected as Treasurer.

The following Trustees will retire at the next AGM and stand for re-election: Chris Hughes, Alan Sutton.

An effective partnership between the Trustees and staff is a key contributing factor to the ongoing development and success of the Foundation.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Report of the Trustees (Incorporating the Directors' Report)
For the year ended 31 March 2010

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Trustees are required to meet at least four times each year, including the AGM, at which the Trustees review overall strategy, set operating plans and budgets, and review the ongoing operational and investment performance of the Charity including the administrative systems, HR management, reports on grants made and their associated statistical relevance, budgets and investment performance, reviews of budgetary requirements and planned allocation of budgets for the following year and financial regulations.

All new Trustees receive an induction pack containing all the relevant information regarding the structure, legalities and operational running of the Charity and its work for effective and informed decision making. Trustee training sessions are held at least once per year for the whole Board incorporating strategic reviews; other sessions are arranged as necessary for any other specific purposes.

NCF has been awarded the Community Foundation Network's quality accreditation which signifies the high standard that the organisation has achieved and demonstrates that it has the appropriate skills, systems and procedures in place.

Audit Committee

The Audit Committee comprises of a maximum of four members of whom at least two must be Trustees of the Foundation. The Committee is appointed at a full meeting of the Board of Trustees. The present members of the Committee are Paul McDuell, Alistair Macdiarmid and Chris Hughes.

The Audit Committee is responsible for ensuring that the internal control systems, including auditing activities, of the Foundation are actively monitored in an independent and objective manner in order to improve the effectiveness of the Organisation's internal controls.

The Committee is charged with reviewing the strategy, policy and management of the Charity's investment portfolio along with ensuring that proper procedures are in place to manage cash resources prudently, and to maximise income from liquid resources whilst maintaining sufficient funds to meet daily cash requirements.

The Committee advises the Board of Trustees on the appropriate level of free reserves and any significant change in investment strategy.

The Audit Committee advises the Board on the appointment, remuneration, re-appointment or dismissal of external auditors, along with the scope of their work and any other terms of engagement. The work and structure of the Committee is reviewed annually.

Chief Executive

The Chief Executive is responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board of Trustees.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Report of the Trustees (Incorporating the Directors' Report)
For the year ended 31 March 2010

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Statement of Trustees' Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming and application of resources, including its 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 of the Charity SORP;
- . make judgements and estimates, which are reasonable and prudent;
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which 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.

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems and controls, financial and otherwise. They are also responsible for providing reasonable assurance that:

- . the Charity is operating efficiently and effectively;
- . all assets are safeguarded against unauthorised use or disposition and are properly applied;
- . proper records are maintained and all financial information used within the Charity, or for publication, is reliable;
- . the Charity complies with relevant laws and regulations.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by the Board of Trustees.

The Foundation has been awarded the Community Foundation Networks Quality Accreditation and has a system of internal controls designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- . a strategic plan and annual budget approved by the Trustees;
- . regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- . a delegation of day-to-day management authority;
- . identification and management of risks.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
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Report of the Trustees (Incorporating the Directors' Report)
For the year ended 31 March 2010

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Risk Management

The Trustees assess business risks through monitoring our risk register and implementing risk management strategies as appropriate. The register covers the five key areas of finance, personnel, premises, governance and reputation. This involves identifying the types of risks the Charity faces under each area, prioritizing them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's current internal controls and designated responsibility of the tasks to either a member of the Board of Trustees or a member of the management team.

The Chief Executive identifies and alerts the Trustees to any potential risk and reports on this at Board of Trustees' meetings as part of a standing "Chief Executive Report" agenda item. In addition the Board of Trustees have:

- . set policies on internal controls which cover the following: consideration of the types of risks the Charity faces; the level of risks they regard as acceptable; the likelihood of the risks concerned materialising; the Charity's ability to reduce the incidence and impact on the organisation of risks that do materialise and the costs of operating particular controls relative to the benefits obtained;
- . included procedures for reporting failings immediately to appropriate levels of management and to the Board of Trustees, together with details of corrective action being undertaken.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Charity's objects are to promote good health and social conditions amongst all communities within the county of Nottinghamshire by way of managed grant schemes. NCF has a detailed understanding of local issues and as a result is able to make considered and well-targeted grants that have a real impact on local communities. 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 and setting the grant making policy for the year. The Charity also offers a cost effective way for donors and other funders to make a long-term difference to those causes which they wish to support.

MISSION

The Charity is a catalyst for change providing strategic grant-making that meets the needs of local communities and local donors. It acts as a link between those who need financial help and those who want to offer financial help and aims to be the charity of choice for philanthropists and funding partners and the primary grant-maker for local community and voluntary groups.

The ways in which it seeks to achieve the Mission are:

- . Provide expertise in revitalising local communities through effective charitable giving;
- . Strengthen the third sector by assisting in sustaining, growing and promoting the great work delivered by small community groups and larger local charities in the City and County;
- . Help those who want to give, to do so efficiently and effectively by maximising their donations, minimising the cost of administration and matching accurately the donors' criteria with local need;
- . Provide a comprehensive and well-informed service for donors by managing funds and donations in accordance with agreed objectives.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Report of the Trustees (Incorporating the Directors' Report)
For the year ended 31 March 2010

MISSION - CONTINUED

- . Bring people together from the business, public and voluntary sectors to make the best use of available resources;
- . Continue to grow local endowments and our own permanent charitable fund - providing income to give effective long-term grant support to local people.

ACHIEVEMENTS

Vision and Purpose

Nottinghamshire Community Foundation is building a permanent fund, which is intended to provide a growing sum for grants to tackle disadvantage and enhance quality of life. NCF creates a bridge between people who care about their local community and the wide range of groups who need their help.

The vision is to strengthen the third sector by assisting in sustaining and growing the great work delivered by small community groups and larger local charities in the City and County. NCF aims to work with donors and partners to build the capacity of the 'not for profit' sector by enabling the sustainability and development of effective services and projects.

NCF helps those who want to give, to do so efficiently and effectively by maximising their donations, minimising the cost of administration and matching accurately the donors criteria with local need.

Strategic Priorities

- . To generate new donor funds;
- . To launch and grow Local Giving;
- . To sustain current grant funds and secure new contracts for grant funds;
- . To provide excellent services for donors;
- . To maintain operational excellence and be self-sustaining;
- . To increase the profile of NCF;
- . To maintain an exemplary level of governance.

NCF has identified increasing its endowments and securing new fund developments as a priority and has a target to deliver more grant funds for the public sector and build endowment funds of over £10 million. Geographical priorities for the organisation remain countywide including the City of Nottingham with particular reference to areas of neighbourhood deprivation and those within rural communities. The Board remains committed to a philosophy of enabling change through grant making to increase community resilience to these times of change.

Grantmaking

Grantmaking is the method of bringing about change for the better. The means are provided by the generosity of our donors and other funders who entrust NCF with managing their funds. It therefore has a duty to ensure grants are made after careful assessment, that they meet priority needs and that people with detailed local knowledge contribute to decision-making to ensure that grants achieve their aims.

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(a company limited by guarantee)

Report of the Trustees (Incorporating the Directors' Report)
For the year ended 31 March 2010

PERFORMANCE

NCF assessed 604 applications and expended grants totalling £1,841,957 to groups during the year. The majority of grants are for amounts of up to £5,000 and are aimed at providing practical support to voluntary and community groups. NCF works with stakeholders and outreach partners to ensure that the range of groups able to access support is as wide as possible.

NCF is supported by a number of grant panels who take responsibility for recommending grant awards from the different funds it holds. Panel members provide local knowledge and expertise and include representatives from public sector funding agencies and independent community members. Each panel is convened according to the requirements of the grant contract.

Monitoring the way in which grant awards are spent is taken very seriously. Paper-based monitoring returns are supported by on-site monitoring visits which not only help NCF staff maintain contact with recipient groups, but also help to identify and prevent financial irregularity.

Fund Development, Marketing and Communication

The goal is to establish effective, targeted methods of reaching key audiences to raise both awareness of NCF, the work done and funds available.

The strategic aim is to achieve all this through a combination of campaigns, networking, and working with partners to ensure that all communities hear about and can access support and benefit from grant aid.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 13 is designed to reflect all incoming resources receivable in the year irrespective of when income is spent. Gross income increased to £2.95m and charitable expenditure increased to £2.12m. Total resources expended of £2.13m (2009: £1.59m) resulted in net income for the year of £820k (2009: net expenditure: £175k). After taking into account realised and unrealised losses on investments, total fund balances increased by £881k (2009: decrease £215k) to £1.749m (2009: £868k).

During the financial year NCF:

- . Secured and set up 10 new endowment funds as part of the Grassroots Endowment Challenge;
- . Achieved the target spend on Grassroots Small Grants Scheme;
- . Was highlighted nationally as Beacon Practice for the Fair Share Trust programme;
- . Hosted an excellent national conference for the Community Foundation Network;
- . Successfully delivered 2 new flow through grant funds for the Office of the Third Sector;
- . Created and delivered a health grant fund for Nottingham City PCT.

Financially:

- . Income totalled £2.95m (2009: £1.42m).
- . Income generated through voluntary donations, unrestricted grants and endowments was £1.02m (2009: £34k).
- . Expenditure on generating funds totalled £1k (2009: £1k).
- . Expenditure on charitable activities increased to £2.12m (2009: £1.58m).
- . Expenditure on governance costs increased to £9k (2009: £7k).

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Report of the Trustees (Incorporating the Directors' Report)
For the year ended 31 March 2010

FINANCIAL REVIEW - CONTINUED

Free Reserves

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted or designated for particular purposes. The calculation thus excludes fixed assets that will continue to be used in the day-to-day running of the Charity.

As a matter of policy, each year the Trustees review the value of the reserves required to be held in investments, cash and cash equivalents not restricted to any particular purpose. The Board considers the Charity's exposure to the risk of any significant loss of income, and to the rise of unforeseen expenditure, which cannot be mitigated by executive action and the degree of risk ascribed to each such event is assessed.

Budgetary and financial control continues to be improved in order to reduce the risk of over-expenditure and to mitigate the effect of a drop in income in any one financial year. It is not the Charity's policy to embark on any major initiative without committed funding. The present target range for free reserves is in line with the risk of significant loss of funding contracts.

Investment Policy and Performance

NCF Board ratified a new Investment Policy in November 2009. The Foundation considers it essential, for the purposes of the effective control and monitoring of its investment management activities, for the reduction of the risk of fraud or error, and for the pursuit of optimum performance, that these activities are structured and managed in a fully integrated manner and that there is at all times a clarity of investment management responsibilities. The principle on which this will be based is a clear distinction between those charged with setting investment management policies and those charged with implementing and controlling these policies, particularly with regard to the execution and transmission of funds, the recording and administering of investment management decisions and the audit and review of the investment management function.

Employees

NCF aims to be an organisation that employees enjoy working for and where they feel supported and able to develop. Employees are kept fully informed about its strategy and objectives, as well as day-to-day news and events. Regular information about the organisation is available through meetings, and all employees are encouraged to discuss and give their suggestions and views on performance and strategy.

The Charity supports equal opportunities. A policy of recruitment and promotion on the basis of aptitude and ability without discrimination is followed. NCF as a Charity pursues both the employment of disabled people whenever a suitable vacancy arises and the continued employment and retraining of employees should they become disabled whilst employed by the organisation.

The Charity is committed to the training, career development and promotion of all employees. Training programmes are provided to meet any ongoing needs, with the aim of developing employees for both their current and their future roles.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
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Report of the Trustees (Incorporating the Directors' Report)
For the year ended 31 March 2010

FINANCIAL REVIEW - CONTINUED

Pensions

The Charity operates a Group Personal Pension Plan through Scottish Equitable plc, membership of which is not compulsory but to which all employees are encouraged to join unless they already have their own plan set up. The Charity makes a contribution of 5% of gross salary and employees' contributions are at least to the same level.

Where an employee has his or her own plan in place the contribution from NCF can be made direct to that scheme.

PLANS FOR FUTURE PERIODS

The Trustees believe that the Charity has a sound financial basis upon which to build for the future and continues to strengthen the Charity's campaigning to develop existing services and seek out new opportunities in line with the Charity's aims and objectives.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the Trustees are aware:

- . there is no relevant audit information of which the Charity's auditors 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.

AUDITORS

A resolution proposing that Barnett & Turner be reappointed as auditors of the Charity will be put to the Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Board on
and signed on their behalf

Paul McDuell - Chair

Independent Auditor's Report to the Trustees' of Nottinghamshire Community Foundation

We have audited the financial statements of Nottinghamshire Community Foundation for the year ended 31 March 2010 which comprise the statement of financial activities, the balance sheet, the income and expenditure account and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the 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 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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The Trustees (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006, . We also report to you whether in our opinion the information given in the Trustees' annual report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable Company has not kept adequate accounting records, if the charitable Company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of Trustees' remuneration specified by law are not made.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable Company's circumstances, consistently applied and adequately disclosed.

Independent Auditor's Report to the Trustees' of Nottinghamshire Community Foundation

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion:

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006;
- the financial statements give a true and fair view of the state of the charitable Company's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- the information given in the Trustees' report is consistent with the financial statements.

David Wilson
Senior Statutory Auditor
For and on behalf of Barnett & Turner
Statutory Auditors
Chartered Accountants
Mansfield

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Statement of Financial Activities
For the year ended 31 March 2010

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2010 Total £	2009 Total £
INCOMING RESOURCES						
Incoming resources from generating funds:						
Voluntary income	2	5,600	-	1,010,454	1,016,054	33,747
Investment income	3	6,701	3,044	1,782	11,527	44,921
Incoming resources from charitable activities	4	16,695	1,906,407	-	1,923,102	1,341,299
TOTAL INCOMING RESOURCES		<u>28,996</u>	<u>1,909,451</u>	<u>1,012,236</u>	<u>2,950,683</u>	<u>1,419,967</u>
RESOURCES EXPENDED						
Costs of generating funds:						
Investment management costs	5	214	-	720	934	888
Charitable activities	7	8,281	2,096,532	15,421	2,120,234	1,586,696
Governance costs	9	1,048	7,950	-	8,998	7,316
TOTAL RESOURCES EXPENDED		<u>9,543</u>	<u>2,104,482</u>	<u>16,141</u>	<u>2,130,166</u>	<u>1,594,900</u>
NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS						
		19,453	(195,031)	996,095	820,517	(174,933)
Transfer between funds		(16,075)	(23,209)	39,284	-	-
NET INCOMING/OUTGOING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		3,378	(218,240)	1,035,379	820,517	(174,933)
OTHER RECOGNISED GAINS AND LOSSES						
Gains/losses on investment assets		12,500	-	48,018	60,518	(39,739)
NET MOVEMENT IN FUNDS		<u>15,878</u>	<u>(218,240)</u>	<u>1,083,397</u>	<u>881,035</u>	<u>(214,672)</u>
Total funds brought forward		315,962	287,134	265,766	868,862	1,083,534
TOTAL FUNDS CARRIED FORWARD		<u><u>331,840</u></u>	<u><u>68,894</u></u>	<u><u>1,349,163</u></u>	<u><u>1,749,897</u></u>	<u><u>868,862</u></u>

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Income and Expenditure Account
For the year ended 31 March 2010

	2010	2009
	£	£
INCOME	1,928,702	1,345,046
Operating expenditure	2,114,025	1,592,712
OPERATING DEFICIT	<u>(185,323)</u>	<u>(247,666)</u>
OTHER INCOME		
Income from shares in listed companies	3,343	4,094
Interest receivable and similar income	6,402	35,993
	<u>9,745</u>	<u>40,087</u>
RETAINED DEFICIT FOR THE FINANCIAL YEAR	<u>(175,578)</u>	<u>(207,579)</u>

The income and expenditure account is derived from the statement of financial activities on page 13 which together with the notes on pages 16 - 31 provide full information on the movement of funds during the year.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Balance Sheet
As at 31 March 2010

	Notes	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	15		-		916
Investments	16		578,152		234,468
			<u>578,152</u>		<u>235,384</u>
CURRENT ASSETS					
Debtors	17	79,897		2,345	
Cash at bank and in hand		1,262,381		943,716	
		<u>1,342,278</u>		<u>946,061</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	18	170,533		312,583	
NET CURRENT ASSETS			<u>1,171,745</u>		<u>633,478</u>
NET ASSETS			<u>1,749,897</u>		<u>868,862</u>
FUNDS					
Endowment funds	20		1,349,163		265,766
Restricted funds			68,894		287,134
Unrestricted funds			331,840		315,962
TOTAL FUNDS			<u>1,749,897</u>		<u>868,862</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

The financial statements were approved by the board on
and signed on its behalf by

Paul McDuell - Chair
Director

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. FUND ACCOUNTING

Unrestricted funds

These are funds which are available for use at the discretion of the directors' in furtherance of the general objects of the Charity.

Designated funds

Designated funds are allocated out of unrestricted funds by the directors for specific purposes. The use of such funds is at the directors' discretion.

Restricted funds

These are funds which can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or where funds are raised for particular restricted purposes.

1.3. ENDOWMENT FUNDS

Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments." These include endowments which are deemed to be "expendable," if the donor wishes to permit the distribution of capital.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

1.4. INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income from investments is included in the year in which it is receivable.

1.5. RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and activities for generating funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and its services for its beneficiaries. It includes both costs that can be allocated to such activities and those costs of an indirect nature necessary to support them. Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Charity has not made any grant commitments of more than one year

Support costs include general management, general office costs, accounting, information technology and human resources and are allocated across the categories of costs of generating funds, charitable expenditure and governance costs.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

All costs are allocated between the expenditure categories of the statement of financial activities 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 e.g. per capita or estimated usage as detailed in the notes to the financial statements.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

1.6. TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 33.3% or 25% straight line

Assets costing less than £1,000 are treated as revenue expenditure.

1.7. INVESTMENTS

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.8. INVESTMENT GAINS AND LOSSES

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the statement of financial activities.

1.9. DEFINED CONTRIBUTION PENSION SCHEMES

The pension costs charged in the financial statements represent the contribution payable by the Charity during the year.

2. VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	2010 Total £	2009 Total £
Donations - individuals	-	-	25,239	25,239	2,067
Donations - corporate	5,600	-	119,732	125,332	313
Donations - other charities	-	-	419,643	419,643	31,367
Grassroots Nottingham City	-	-	142,830	142,830	-
Grassroots Nottinghamshire	-	-	303,010	303,010	-
	5,600	-	1,010,454	1,016,054	33,747
	5,600	-	1,010,454	1,016,054	33,747

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	2010 Total £	2009 Total £
Income from UK listed investments	1,169	2,174	1,777	5,120	8,739
Bank interest receivable	5,532	870	5	6,407	36,182
	<u>6,701</u>	<u>3,044</u>	<u>1,782</u>	<u>11,527</u>	<u>44,921</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	2010 Total £	2009 Total £
Allianz Community Fund UK	-	1,050	-	1,050	525
Comic Relief Community Cash	-	1,450	-	1,450	-
ESF Community Grants Programme	-	2,500	-	2,500	-
Fair Share Trust	-	189,435	-	189,435	236,308
Grassroots County	-	382,996	-	382,996	355,204
Grassroots City	-	194,546	-	194,546	180,637
Keepmoat	-	8,334	-	8,334	8,334
LEARN	-	-	-	-	2,491
Local Network Fund	-	-	-	-	32,438
Modernisation Fund	-	23,524	-	23,524	-
Nottingham City NHS	-	244,950	-	244,950	5,050
One Nottingham	-	500,000	-	500,000	500,000
Quartet	-	-	-	-	133
Sport Relief	-	50,000	-	50,000	-
Targeted Support Fund	-	303,598	-	303,598	-
Consultancy fees	-	-	-	-	4,000
Other recharged costs	60	-	-	60	360
Rent	16,329	-	-	16,329	15,015
Sundry income	306	4,024	-	4,330	804
	<u>16,695</u>	<u>1,906,407</u>	<u>-</u>	<u>1,923,102</u>	<u>1,341,299</u>

5. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds £	Restricted funds £	Endowment funds £	2010 Total £	2009 Total £
Investment management fees	214	-	720	934	888

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

6. GRANTS EXPENDED

	2010	2009
	Total	Total
	£	£
Restricted funds		
Alchemy Robin Hood Fund	(6,358)	72127
Allianz Community Fund UK	500	500
Community Champions	-	30
Fair Share Trust	215,156	174,635
Grassroots County	325,142	301,057
Grassroots City	165,349	153,100
Keepmoat	7,144	7,708
LEARN	-	20,215
Real Help for Communities: Modernisation Fund	16,499	-
Nottingham City NHS	220,000	-
Nottinghamshire Robin Hood Fund	136,494	169,861
One Nottingham	438,076	431,484
Quartet	-	133
Sports Relief	48,779	7,398
SIF	-	2,716
Targeted Support Fund	270,000	-
Unrestricted funds		
Trustees' Fund	-	1,000
Other restricted funds (endowment funds)		
Dave Hartley	681	967
Kynan Eldridge	250	472
RTC	2,745	3,252
Grassroots Nottinghamshire	1,500	-
	1,841,957	1,346,655
	1,841,957	1,346,655
		£
Reconciliation of grants payable:		
Accrued at 1 April 2009		(300)
Grants payable for the year		(1,883,264)
Grants paid during the year		1,883,564
		-
Accrued at 31 March 2010		-

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

7. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	2010 Total £	2009 Total £
Grants expended (note 6)	-	1,841,957	-	1,841,957	1,346,655
Outreach services	-	25,000	-	25,000	25,000
Evaluation	-	-	-	-	4,428
Wages and salaries	2,616	110,856	-	113,472	100,197
Social security costs	261	10,951	-	11,212	9,670
Pension costs	28	2,254	-	2,282	2,440
Contracted staff	1,070	20,640	-	21,710	30,570
Publicity and celebration events	3,537	10,765	-	14,302	9,951
Grant panel meetings and travel	640	3,619	-	4,259	2,568
Training and conferences	9,699	2,231	-	11,930	428
Project management fees	(19,750)	4,329	15,421	-	-
Premises expenses	205	27,175	-	27,380	25,919
General office costs	9,975	35,839	-	45,814	26,582
Depreciation	-	916	-	916	2,288
	<u>8,281</u>	<u>2,096,532</u>	<u>15,421</u>	<u>2,120,234</u>	<u>1,586,696</u>

Cost allocation includes an element of judgement and the Charity has had to consider the cost benefit of all detailed calculations and record keeping. To ensure full cost recovery on projects the Charity adopts a policy of allocating costs to the respective cost headings through the year. This allocation includes support costs where they are directly attributable. Other support costs shown are a best estimate of the costs that have been so allocated either on a per capita basis or on an estimated usage basis.

8. ANALYSIS OF SUPPORT COSTS

	Charitable activities £	2010 Total £	2009 Total £
Premises expenses	27,380	27,380	25,919
General office costs	45,814	45,814	26,582
Depreciation	916	916	2,288
	<u>74,110</u>	<u>74,110</u>	<u>54,789</u>

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

9. GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Endowment funds £	2010 Total £	2009 Total £
Audit fees	50	7,950	-	8,000	6,932
Professional fees	216	-	-	216	-
Cost of Trustees' meetings	782	-	-	782	384
	1,048	7,950	-	8,998	7,316

10. NET INCOMING/OUTGOING RESOURCES FOR THE YEAR

	2010 £	2009 £
Net incoming/outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	916	2,288
Auditors' remuneration	8,000	6,932
	8,916	9,220

11. EMPLOYEES

	2010 £	2009 £
Employment costs		
Wages and salaries	113,472	100,197
Social security costs	11,212	9,670
Pension costs	2,282	2,440
Contracted staff	21,710	30,570
	148,676	142,877

No employee received emoluments of more than £60,000 (2009 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2010 Number	2009 Number
Charitable activities	5	4
Contracted staff	2	2
	7	6

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

12. TRUSTEES' EMOLUMENTS

During the year no Trustees received remuneration for professional services.

No Trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2009: £nil).

13. PENSION COSTS

The Charity operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the Charity and was as follows:

	2010	2009
	£	£
Pension charge	2,282	2,440
	<u>2,282</u>	<u>2,440</u>

14. TAXATION

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements.

15. TANGIBLE FIXED ASSETS

	Plant and machinery
	£
Cost	
At 1 April 2009 and At 31 March 2010	11,729
Depreciation	
At 1 April 2009	10,813
Charge for the year	916
At 31 March 2010	11,729
Net book values	
At 31 March 2010	-
At 31 March 2009	916

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

16. FIXED ASSET INVESTMENTS

	Listed investments £
Valuation	
At 1 April 2009	234,468
Additions	284,100
Revaluations	59,584
At 31 March 2010	<u>578,152</u>
Historical cost as at 31 March 2010	<u>556,573</u>

All fixed asset investments are held within the United Kingdom.

17. DEBTORS

	2010 £	2009 £
Other debtors	<u>79,897</u>	<u>2,345</u>

**18. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2010 £	2009 £
Other taxes and social security	3,714	-
Other creditors	60,487	23,539
Grants payable	-	300
Accruals and deferred income	92,551	264,916
Funds held on behalf of a third party	13,781	23,828
	<u>170,533</u>	<u>312,583</u>

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

19. FUNDS HELD ON BEHALF OF A THIRD PARTY

The Charity holds funds on behalf of Nottinghamshire Community Safety Trust. The movement on the funds during the year was as follows:

	2010	2009
	£	£
At 1 April 2009	23,308	13,757
Income	49,023	9,105
Transfers	(30,000)	-
Payments	(28,572)	-
Interest	22	446
At 31 March 2010	<u>13,781</u>	<u>23,308</u>
Financed by:		
Cash held in bank account as part of Charity's bank balance	<u>13,781</u>	<u>23,308</u>

The Charity held funds on behalf of Danielle Beccan Memorial Fund. The movement on the funds during the year was as follows:

	2010	2009
	£	£
At 1 April 2009	519	508
Transfer	(519)	-
Interest	-	11
At 31 March 2010	<u>-</u>	<u>519</u>
Financed by:		
Cash held in bank account as part of Charity's bank balance	<u>-</u>	<u>519</u>

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Fund balances at 31 March 2010 as represented by:				
Investment assets	72,554	-	505,605	578,159
Current assets	429,820	68,894	843,558	1,342,272
Current liabilities	(170,534)	-	-	(170,534)
	<u>331,840</u>	<u>68,894</u>	<u>1,349,163</u>	<u>1,749,897</u>

21. UNRESTRICTED FUNDS

	At 1 April 2009 £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	At 31 March 2010 £
General Fund	284,895	23,738	199	-	12,500	321,332
Designated Training Fund	10,000	-	(2,064)	-	-	7,936
Designated Event Fund	5,000	5,000	(7,603)	-	-	2,397
Designated Staff Fund	-	250	(75)	-	-	175
Trustees' Fund	10,727	8	-	(10,735)	-	-
Chad Challenge	4,265	-	-	(4,265)	-	-
Major Oak Fund	1,075	-	-	(1,075)	-	-
	<u>315,962</u>	<u>28,996</u>	<u>(9,543)</u>	<u>(16,075)</u>	<u>12,500</u>	<u>331,840</u>

PURPOSES OF UNRESTRICTED FUNDS

The General Fund is available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

The Designated Training Fund represents the amount that the Trustees have set aside for training.

The Designated Event Fund represents the amount that the Trustees have set aside for events.

The Designated Staff Fund represents the amount that the Trustees have set aside for staff events.

The Trustees' Fund, the Chad Challenge Fund and the Major Oak Fund have been transferred to the Grassroots Endowment Fund.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

22. RESTRICTED FUNDS

	At 1 April 2009	Incoming resources	Outgoing resources	Transfers	At 31 March 2010
	£	£	£	£	£
Alchemy Robin Hood Fund	4,065	-	2,418	(6,358)	125
Allianz Community Fund UK	-	1,050	(550)	-	500
Comic Relief Community Cash	-	1,450	(1,450)	-	-
Dave Hartley (Endowment)	-	12	(912)	900	-
ESF Community Grants Programme	-	2,500	(884)	-	1,616
Fair Share Trust	56,359	189,435	(223,248)	-	22,546
Grassroots County	-	382,996	(382,996)	-	-
Grassroots City	-	194,546	(194,546)	-	-
Grassroots Nottingham City (Endowment)	-	111	-	-	111
Grassroots Nottinghamshire (Endowment)	-	4,010	(1,501)	246	2,755
Keepmoat	62	8,334	(8,396)	-	-
Kynan Eldridge (Endowment)	7,607	178	(435)	(6,363)	987
Real Help for Communities:					
Modernisation Fund	-	23,524	(23,524)	-	-
Nottingham City NHS	-	244,950	(240,308)	-	4,642
Nottingham Enterprises	915	-	(915)	-	-
Nottinghamshire Robin Hood Fund	175,514	-	(159,455)	-	16,059
One Nottingham	16,157	500,568	(516,577)	-	148
RTC (Endowment)	-	2,175	(2,745)	570	-
Sports Relief	14,251	50,014	(51,339)	-	12,926
Targeted Support	-	303,598	(297,119)	-	6,479
Youth Bank	12,204	-	-	(12,204)	-
	<u>287,134</u>	<u>1,909,451</u>	<u>(2,104,482)</u>	<u>(23,209)</u>	<u>68,894</u>

PURPOSES OF RESTRICTED FUNDS

Alchemy Fund

The Alchemy Fund is an area-based initiative, mainly Sneinton in Nottingham, that contributes to the economic well-being and entrepreneurship of a local community. Nottinghamshire Community Foundation also manages the East Midland Regional programme. Grant making concluded in March 2007 however a commitment to monitor funded groups continued during this year.

Allianz Community Fund UK

Surrey Community Foundation coordinates the Allianz Community Fund UK and provides a single point of contact for the Allianz head office. NCF liaises with the Allianz local office in Nottingham and reports to Surrey Community Foundation when the grants have been allocated. The Fund supports projects within the theme of "Local Communities Making a Difference."

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

22. RESTRICTED FUNDS - CONTINUED

Comic Relief Community Cash

As part of Comic Relief, a programme of delivering 1000 grants of £1,000. NCF has been allocated £62,000 in grant in addition to a management fee of £6,572. The grant is used to support work where there is clear evidence of a sustained beneficial impact on people's lives who are excluded or disadvantaged through low income, rural or social isolation, age, disabilities, race, sexuality or gender. Priority is to be given to small locally based groups or organisations in areas of disadvantage that have a clear understanding of the needs of their community and are undertaking actions as a means of addressing these needs.

Dave Hartley (Endowment)

Donations received from family and friends of Dave Hartley have enabled this restricted fund to be set up. The criteria of this Fund relate to individuals and groups with a musical setting as decided by his family.

ESF Community Grants Programme

The grant programme is administered by Enable who work in partnership with NCF. The programme provides grants of up to £10,000 to small, third sector, voluntary and community organisations to engage with local communities to deliver a range of skills and employment support activities to enable people from the hardest to reach communities, experiencing multiple disadvantages, to make progress towards the labour market.

Fairshare

Fair Share Trust is an innovative programme involving the Lotteries Fund and Community Foundation Network. Funding is released through a local agent (Nottinghamshire Community Foundation). Fair Share areas have been determined based on analysis of need but also on the profile of communities purchasing lottery tickets but failing to achieve their "Fair Share" of payments based on successful grant applications. In Nottinghamshire the Fair Share area is designated as the Sutton 1 partnership area in Ashfield.

Grassroots County

As part of the Office of the Third Sector's remit to support grassroot community organisations funds have been made available to be allocated in grants of upto £5,000 to community groups established for more than one year which have an income of less than £30,000 per annum.

Grassroots City

As part of the Office of the Third Sector's remit to support grassroot community organisations funds have been made available to be allocated in grants of upto £5,000 to community groups established for more than one year which have an income of less than £30,000 per annum.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

22. RESTRICTED FUNDS - CONTINUED

Grassroots Nottingham City (Endowment)

This fund is part of the Endowment Match Challenge where people and entities are encouraged to donate to NCF for funds that can be matched funded by the Government.

Grassroots Nottinghamshire (Endowment)

This fund is part of the Endowment Match Challenge where people and entities are encouraged to donate to NCF for funds that can be matched funded by the government.

Keepmoat

Keepmoat plc has made £7,083 available to support projects in the Clifton and Rushcliffe areas of Nottinghamshire that address hardship and disadvantage with a focus on young people with small grants up to £1,500.

Kynan Eldridge (Endowment)

The parents of Kynan Eldridge have set up this Fund. The aim of the fund is to provide one-off monetary grants to young people (under the age of 30) who are using music, both modern and classical, to help them overcome personal challenges and achieve their full potential.

Real Help for Communities: Modernisation Fund

The aim of the "Real Help for Communities: Modernisation Fund" is to help viable third sector organisations be more resilient to the impact of the economic downturn. It is focused on providing services to those worst hit by the recession. The grants element of the programme pays for professional support for organisations to help them increase their impact and become more resilient, including through working more closely with others.

Nottingham City NHS

This is a time-limited grant fund of £250,000 to be delivered on behalf of the Nottingham City PCT by 31 March 2010. Grants are available up to £10,000 for projects that provide exercise activities that address childhood and adult obesity and projects that support quit smoking and healthy eating initiatives.

Nottingham Enterprises

This was a capital grant that financed the purchase of fixed assets.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

22. RESTRICTED FUNDS - CONTINUED

Nottinghamshire Robin Hood Fund

A fund of £480,000 was given to the Foundation by the East Midlands Development Agency during 2002/2003 to create an endowed fund. However from June 2007 EMDA required this to be utilised as a restricted expendable grant fund. Additional funding was released from the Alchemist Fund creating a total of £542,560 available for medium sized grants. This Fund was significantly over subscribed with 190 Expressions of Interest leading to 15 funded projects up to £50,000 over 2 years. All funding was allocated in 2007-8 but monitoring and stage payments have continued this year.

One Nottingham

This programme of expenditure relating to the Neighbourhood Renewal Programme is targeted at local community and voluntary sector groups to enable them to engage with community agendas and create a feeling of ownership and citizenship within disaffected communities. Grants are usually under £5,000 but can reach £10,000 for strategic applications. Grants are used to create racial harmony, increase community involvement, build local skills, knowledge and experience, develop community assets and support any other activity supporting renewal and ONE Nottingham's strategic objectives and Floor Targets.

RTC (Endowment)

The aim of the Fund is to support people in rural areas, by making grants of up to £500 to individuals and community and voluntary groups serving senior citizens in their communities.

Sports Relief

Sport projects can help people who are experiencing difficulties in their lives regain their confidence and self-esteem. Access to sport and exercise for people who are facing social exclusion and isolation can also have a beneficial outcome as well as bring communities together. Project funding up to £5,000 is available with the addition of one large annual grant of £30,000.

Targeted Support Fund

In February 2009, The Office of the Third Sector (OTS) launched an Action Plan to help charities, volunteers and social enterprises. It pledges up to £42.5 million to help the third sector deliver extra help to those that need it most during the economic downturn.

The plan "Real Help for Communities: Volunteers, Charities and Social Enterprises" sets out a targeted package of support that includes measures to help thousands of voluntary organisations, charities and social enterprises provide advice, support and skills development where it is needed most. NCF has awarded £270,000 in total to 12 groups.

NOTTINGHAMSHIRE COMMUNITY FOUNDATION
(a company limited by guarantee)

Notes to the Financial Statements
For the year ended 31 March 2010

23. ENDOWMENT FUNDS

	At 1 April 2009	Incoming resources	Outgoing resources	Transfers	Gains and losses	At 31 March 2010
	£	£	£	£	£	£
NCF Robin Hood Fund	109,928	1,781	(332)	-	19,291	130,668
RTC	101,746	-	(1,659)	(570)	22,811	122,328
Dave Hartley	19,192	-	-	(900)	-	18,292
Kynan Eldridge	6,400	847	-	6,363	-	13,610
Grassroots Nottingham City	28,500	345,600	(9,309)	-	196	364,987
Grassroots Nottinghamshire	-	664,008	(4,841)	34,391	5,720	699,278
	<u>265,766</u>	<u>1,012,236</u>	<u>(16,141)</u>	<u>39,284</u>	<u>48,018</u>	<u>1,349,163</u>

Purposes of endowment funds

Funds which are required to be retained as capital in accordance with the donor's wishes are accounted for as "endowments." These include endowments which are deemed to be "expendable," if the donor wishes to permit the distribution of capital.

The Grassroots funds include the following named funds: Young Stars, Major Oak, Danielle Beccan, J Spencer, Experian, J Oliver, Freemasons, J F Mortimer, Rolls Royce, High Sherrif, Women of Influence, Bramley Apple, Bassetlaw Youth, Hawtonville, and B Slee.

24. COMPANY LIMITED BY GUARANTEE

Nottinghamshire Community Foundation is a charitable Company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable Company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable Company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.