



**Report of the Directors and
Financial Statements
for the Year Ended 31 March 2012**

for

**Community Foundation for Surrey
(Limited by Guarantee)**

**Charity Number: 1111600
Company No: 05442921**

THURSDAY



A1JS48PC

A26

18/10/2012

#169

COMPANIES HOUSE

**Community Foundation for Surrey
(Limited by Guarantee)
Contents of the Financial Statements
for the Year Ended 31 March 2012**

	Page
Company Information	3
Report of the Trustees	4
Report of the Auditors	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12

**Community Foundation for Surrey
(Limited by Guarantee)**

**Company Information
for the Year Ended 31 March 2012**

PATRON	Dame Sarah Goad DCVO JP, Her Majesty's Lord Lieutenant of Surrey
VICE PRESIDENTS:	Sir Stephen Lamport KCVO DL The Rt Rev'd Christopher Hill The Honourable Mrs Lavinia Sealy MA
TRUSTEES:	Professor Patrick Dowling CBE DL FREng FRS – Chairman Mrs Bridget Biddell, appointed March 2012 Mr Stephen Blunt, BA LLM Solicitor - Secretary Mr Matthew Bowcock – Vice Chairman Dr Helen Bowcock, retired December 2011 Mr David Frank Mr Peter Hampson CBE Mr Gordon Lee-Steere DL Mr Jim McAllister Mrs Tracey Reddings Mr Nick Sealy FCA, retired December 2011 Mr Andrew Wates DL Mr Richard Whittington FCA – Hon Treasurer Mr Graham Williams CA
SECRETARY:	Mr Stephen Blunt, BA LLM Solicitor
HON TREASURER	Mr Richard Whittington FCA
REGISTERED OFFICE	1 Bishops Wharf Walnut Tree Close Guildford Surrey, GU1 4RA
REGISTERED CHARITY NO.	1111600
REGISTERED COMPANY NO.	05442921
AUDITORS:	Alliotts Chartered Accountants & Statutory Auditors Friary Court 13-21 High Street Guildford Surrey GU1 3DL
PRINCIPAL BANKERS.	National Westminster Bank Plc PO Box 113 Cavell House 2a Charing Cross Road London WC2H 0PD
SOLICITORS:	Clyde & Co Stoke Road Guildford Surrey GU1 4HA

**Community Foundation for Surrey
(Limited by Guarantee)
Report of the Trustees for the Year Ended 31 March 2012**

Structure, Governance and Management

Governing Document

The Community Foundation for Surrey is registered as a charity with the Charity Commission and is a company limited by guarantee governed by its Memorandum and Articles of Association dated 26 April 2005. At the year ending 31 March 2012, there were twelve Trustees, each of whom agrees to contribute a maximum of £10 in the event of the Charity winding up. In December 2011 the Community Foundation registered a change in name with the Charity Commission and Companies House from Surrey Community Foundation to the Community Foundation for Surrey.

Appointment of Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

As set out in the Articles of Association, Community Foundation for Surrey must at any time have at least three Trustees but is not subject to any maximum number. The Trustees are appointed on the basis of a range of skills and expertise to support the development of the Community Foundation. The Chairman and Vice Chairman are elected by nomination and vote of the Trustees.

Trustees hold office until the third Annual General Meeting following their appointment when they then retire. A retiring Trustee is eligible for re-election for two further three year periods. The next retiring Trustees in September 2012 are Professor Patrick Dowling, Andrew Wates and Gordon Lee-Steere.

All Trustees are circulated with invitations to nominate Trustees prior to the annual general meeting, advising them of the retiring Trustees and requesting nominations. Trustees can also be appointed by resolution at a meeting of existing Trustees and can hold office only until the next annual general meeting when nominations for reappointment are made.

During the year ended 31 March 2012, the Community Foundation appointed one new Trustee. The number of retiring Trustees was two.

Trustee Induction and Training

New Trustees are provided with an induction pack and attend an induction session with Trustees and key employees of the Charity. The pack and training session includes the aims, objectives and key activities of the Charity and their legal obligations under charity and company law, including the Charity Commission booklet CC3, 'The Essential Trustee'. Other documents included are the governing document, the latest Trustees' annual report and accounts, current budget and policies, the structure of the Board and committees, the donor development plan and grant making programme.

The Board of Trustees' policy is to undertake on-going training and development including visiting other Community Foundations, organising relevant internal training sessions or attending appropriate external training sessions.

Organisation Structure

The Board of Trustees administers the Charity and meets quarterly. The Trustees during the year under review are shown on page three of this report. The Board has established five sub-committees which meet quarterly between Board meetings, except the Personnel Group which meets at least once a year to review staff pay and conditions and to oversee recruitment and annual staff performance appraisals. The sub-committees include at least three Trustees plus non-trustees appointed by majority vote of Trustees. The sub-committees are:

- Finance & Investment Group
- Donor Development Group
- Grants Policy Group
- Personnel Group
- Research Group

The Board of Trustees appointed an Executive Director to manage the day-to-day operations of the Charity with specific delegated authority approved by the Trustees for operational matters including staffing, finance, governance, fund development and the grants programme.

At 31 March 2012, the Community Foundation staff were Wendy Varcoe, Executive Director, Laura Thurlow, Programme Manager, promoted to Deputy Director in March 2012, Roger Williams, Finance Manager (part-time), Louise Phillips, Research and Administration Officer, promoted to Grants Manager in March 2012, Davina Patel, Marketing and Communications Officer (part-time), recruited in January 2012, Nina Austin, Administration Officer (part-time), recruited January 2012, Fran Everist, Development and Marketing Manager (part-time), left in October 2011 and Emma Wolfe,

**Community Foundation for Surrey
(Limited by Guarantee)
Report of the Trustees for the Year Ended 31 March 2012**

Grants Officer, left in September 2011. The staff structure has been developed with the Personnel Group to provide the resources to deliver the grant programmes, build donor funds and provide office support.

Risk Management

The individual sub-committees consider the risks and the management of the risks associated with their responsibilities. The Finance and Investment Group takes an overview of risk management and reports to the Board. Trustees have considered the major strategic, business and operational risks to which the Charity is exposed and have completed a risk assessment which is reviewed annually. Systems and review processes have been established to mitigate these risks.

Quality Accreditation

In July 2007, the Charity was awarded the Community Foundation Network Quality Accreditation to standards endorsed by the Charity Commission. In July 2010, the Charity achieved its second Community Foundation Network Quality Accreditation. The Charity has full membership of the Community Foundation Network.

Core Costs

Up until September 2008, the Community Foundation invested the fees earned from managing funds together with bank interest earned to support future core costs. Since September 2008, the Community Foundation's policy has been to use the fees and the income earned to contribute to its core costs. Whilst the Community Foundation relies on grants to support its core costs and enable it to carry out its charitable activities, it is now able to make a contribution to meeting its core costs from fees charged by managing the funds. The Community Foundation's policy is that this proportion will increase each year to enable the Community Foundation to work towards becoming self-financing. At the year ended 31 March 2012, the Community Foundation contributed 41% (35% year ended 31 March 2011) towards its core costs. The remaining costs have been generously supported by The Henry Smith Charity, Wates Foundation, Wates Family Enterprise Trust, Surrey County Council, The Evelyn Charitable Settlement, The Albert Van Den Bergh Trust and others. Office costs have been provided as a Gift in Kind by Smith & Williamson, legal support and advice has been provided by Clyde & Co and the payroll service and accounting software support has been provided as a Gift in Kind by Roffe Swayne.

Public Benefit

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities of the Community Foundation.

The benefits of the Community Foundation are clearly set out below in the Objectives and Activities and in the achievements and performance sections. The Trustees review the activities of the Community Foundation against its aims on an ongoing basis and are satisfied that all the activities continue to focus on achieving its aims. No specific issues of detriment or harm have been identified.

Objectives and Activities

The Community Foundation for Surrey's overall aim is to improve the lives of people in Surrey by building community funds to support the needs of voluntary groups, charities and communities across the County. The Community Foundation aims to build invested funds as well as flow-through funds (Immediate Impact Funds) to ensure continuing funding as a permanent resource to support the needs in Surrey.

The Community Foundation awards grants to local voluntary groups and charities that make a difference to the quality of life in their communities. These grants are allocated from a growing programme of charitable funds established by individuals, families, companies, trusts and other organisations.

The Community Foundation for Surrey aims to raise the level of giving from private donors, companies and trusts to meet the needs of communities and voluntary groups in Surrey.

The Charity's specific goals are to

- Provide a comprehensive service to donors by identifying opportunities to give effectively and creatively,
- Manage an efficient and effective community grants programme, and
- Build permanent community funds which generate income year after year to make grants to communities.

**Community Foundation for Surrey
(Limited by Guarantee)
Report of the Directors for the Year Ended 31 March 2012**

Achievements and Performance

The Foundation became operational in September 2005 and during its sixth year of operation the following key achievements were met

Donor Development

A total of 19 new funds have been established during 2011-12 resulting in a total of 66 community funds being managed by the Charity. Funds are spread across a range of geographic areas in Surrey and include both Flow-through Funds (Immediate Impact Funds) and Endowment Funds (Permanent Funds) where the income generated is used each year to award grants

The Community Foundation has built its permanent endowment funds to support community needs with donations of cash and shares. A total of £932,596 was received for permanent funds during 2011-12 resulting in a total value of permanent funds of £4,928,987 at 31 March 2012 (£4,058,217 at 31 March 2011)

Grants Programme

The Community Foundation for Surrey awards grants to community and voluntary groups that make a genuine difference to the lives of people in Surrey. To ensure transparent guidelines and advice to community groups, the Community Foundation awards grants within a clear grants policy approved by the Grants Policy Group and Board of Trustees. Grants are assessed against a standard checklist and against the criteria established by donors for each fund. During 2011-12

- The Charity awarded 198 grants to community and voluntary groups during 2011-12 totalling £560,345. Since it was established in September 2005, the Charity has awarded 955 grants to voluntary and community groups totalling £2,733,317
- The average grant awarded was £2,830 with grants ranging from £72 to £40,000 supporting a wide range of community needs and beneficiaries
- Grants were awarded to support a range of beneficiaries including children, young people, the elderly, disabled, families and local communities. Projects included community development work, youth projects, community arts events, sports facilities, improving services for elderly and disabled people, equipment for community centres and projects to support parents and children

Community First Endowment Match Challenge

The Community Foundation for Surrey was awarded the Community First Endowment Match Challenge funding from the Government's Office of Civil Society, part of the Cabinet Office, in March 2011. Managed nationally by the Community Development Foundation (CDF), a total of £1,074,222 was allocated to the Community Foundation for Surrey for a match challenge programme to build new endowment funds. During the 2011-12 year the match was on a 1:1 basis with the Community First Endowment Match programme funding giving £1 for every £1 donated to new permanent endowment funds. From 1st April 2012 to 31st March 2015, the match funding will be on a 1:2 basis where with the Community First Endowment Match programme funding will give £1 for every £2 donated to new permanent endowment funds. The Community Foundation successfully met the Match Challenge for 2011-12.

Promotional

- A promotional programme has been completed including achieving Surrey-wide press and radio coverage. Key events and activities have been organised and attended to raise the profile of the Community Foundation including evening receptions, exhibitions and presentations
- Contact with community groups across Surrey has been developed and a database of contacts built using a data management system

Royal visit

Staff and Trustees of the Community Foundation were presented to the Her Majesty The Queen and His Royal Highness The Duke of Edinburgh as part of the Royal visit to Guildford Cathedral in November 2011.

**Community Foundation for Surrey
(Limited by Guarantee)
Report of the Trustees for the Year Ended 31 March 2012**

Training

- The Charity has developed the range of expertise of Staff and Trustees, including visits to and from other Community Foundations and attending grant making, financial, media and data-management training
- The Charity continues to learn from best practice developed by Community Foundations across the UK by taking part in and contributing to meetings and activities relating to the Community Foundation Network both regionally and nationally

Financial Review

Investment Powers and Policy

Under the Memorandum and Articles of Association, the Charity has the power to invest funds as approved by the Trustees. The Board has established a Finance and Investment Group consisting of three Trustees, two voluntary advisers, the Executive Director and Finance Manager. The group monitors the financial position, oversees the management of the funds to ensure maximum returns on investments, appoints professional advisers and auditors within agreed Board policy and makes financial recommendations to the Board.

During 2011-12, the Charity has built funds both to cover the operational costs of running the Charity, to fund the grant-making programme from donor contributions and to build its permanent community funds. The Trustees have considered a number of options for ensuring maximum returns on these funds and have an approved investment policy which is reviewed annually.

- Funds derived from revenue donations for grants (Flow-Through Funds) and core costs are retained in bank accounts. Monies not immediately required are held in instant access savings accounts (Special Interest Bearing Accounts) and transferred to the current account as required.
- Permanent Funds (Endowment Funds) are invested with Newton Investment Management's Global Growth and Income Fund for Charities (a Collective Investment Fund) and the M & G Charibond. The Board of Trustees monitors the investment managers' performance annually and considers the investment returns, the general service provided and the comparative performance against other investment managers.
- In addition to the Funds invested with Newton Investment Management and M & G, the Charity also invested funds held under the Kaye Family Fund with CCLA COIF Charities Fixed Interest Fund.
- The Newton Global Growth & Income Fund was chosen as the main investment vehicle for the Community Foundation in 2007 with an approved Investment Policy stating that the Investment Management function would be retendered every 5 years. In the autumn of 2012 the Community Foundation started the re-tendering process with initial research followed by the invitation to 6 Investment Management Companies to submit tender proposals. Three of the tendering companies attended interviews with members of the Finance & Investment Group in December 2011 with further discussions and meetings held in January and February 2012. In March 2012, the Board of Trustees approved the appointment of BlackRock as their investment Managers with the transfer of funds planned for the new financial year from April 2012 onwards.
- As part of the Community First Endowment Match Challenge Programme, all endowment funds established with Community First Match Challenge funding will be invested with CCLA COIF Charities Investment Fund. At 31st March 2012, £779,486 was held on deposit at CCLA pending investment.

Reserves Policy

It is the policy of the Community Foundation to build endowment funds in order to generate income to support its grants programme. The Foundation aims to achieve a balance between meeting current needs and developing the endowment to meet the needs of future generations.

For staffing and support costs, the Community Foundation aims to build an administrative endowment fund and reserves to cover 6 months staffing and support costs.

Plans for Future Periods

In 2012-13, the Community Foundation for Surrey plans to build on the success of its first 6 years by significantly increasing both the level of funds available for grant making during the year and building endowment funds to generate yearly income for future grant awards. It will develop separate charitable funds with individual donors as well as develop strategic grant programmes and unrestricted funding.

**Community Foundation for Surrey
(Limited by Guarantee)
Report of the Trustees for the Year Ended 31 March 2012**

Donated Services and Volunteers

The Community Foundation for Surrey has benefited from a number of services and support provided as Gifts in Kind. These include

- Office accommodation, including telephone, stationery, photocopying, postage and other office facilities from Smith & Williamson in Guildford from December 2008
- Legal information and advice on personnel, charitable trust and governance issues from the Guildford office of Clyde & Co
- Accountancy software support and provision of the payroll service from Roffe Swayne in Godalming

Trustees' responsibilities in relation to the financial statements

Company law requires the Trustees, as directors to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Make sound judgements and estimates that are reasonable and prudent, and
- 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 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each Trustee who was a Trustee of the charitable company at the date this report was approved, has taken all steps that he/she ought to have taken as a Trustee in order to make themselves aware of any relevant audit information (as defined by the Companies Act 2006) and ensure that the auditors are aware of all relevant information (as defined). As far as each Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of 418 of the Companies Act 2006.

Auditors

A resolution for the reappointment of Alliotts will be proposed at the forthcoming annual general meeting.

By order of the Trustees



Professor Patrick Dowling CBE DL FREng FRS
Chairman



Andrew Wates DL
Trustee and
Chairman of Finance and Investment Committee

20 July 2012

**Community Foundation for Surrey
(Limited by Guarantee)**

**Independent Auditors' Report
to the Members of the Community Foundation for Surrey**

We have audited the financial statements of the Community Foundation for Surrey for the year ended 31 March 2012 which comprise the Statement of Financial Activities, 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 Charity'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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Trustees, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 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 UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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,
- the financial statements are not in agreement with the accounting records and returns,
- 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.

Stephen Meredith

Stephen Meredith FCA
Senior Statutory Auditor
For and on behalf of
Alliotts
Statutory Auditors & Chartered Accountants
Friary Court
13-21 High Street
Guildford, Surrey GU1 3DL
Date *20 July 2012*

**Community Foundation for Surrey
(Limited by Guarantee)
Statement of Financial Activities (including income
and expenditure account) for the Year Ended 31 March 2012**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2012 £	Total Funds 2011 £
Incoming Resources						
<i>Incoming resources from generated funds*</i>						
Voluntary income						
Grants and donations	2	139,610	495,483	542,853	1,177,946	855,326
Grassroots income		-	-	-	-	718,649
Community First Match		-	-	389,743	389,743	-
Other income		6,463	-	-	6,463	-
Investment income	3	4,379	194,229	-	198,608	199,177
Total Incoming Resources		150,452	689,712	932,596	1,772,760	1,773,152
Resources Expended						
<i>Costs of Generating Funds</i>						
Fundraising costs of grants and donations	4	61,461	-	-	61,461	69,062
Investment management fees	4 & 15 1	407	26,559	-	26,966	21,470
<i>Charitable activities</i>						
Grant making & donor development	4	184,734	-	-	184,734	153,133
Grants - General	15 1	-	574,701	5,000	579,701	297,300
- Grassroots		-	-	-	-	399,280
Governance costs	4 & 5	5,064	-	-	5,064	4,320
Total resources expended		251,666	601,260	5,000	857,926	944,565
Net incoming (outgoing) resources before transfers		(101,214)	88,452	927,596	914,834	828,587
Gross transfers between funds	16					
- Fees		95,840	(80,743)	(15,097)	-	-
- Other		-	(9,950)	9,950	-	-
Realised gains (losses) on investments		-	-	(1,566)	(1,566)	(21,988)
<i>Net surplus/(deficit) for the year</i>		<i>(5,374)</i>	<i>(2,241)</i>	<i>-</i>	<i>(7,614)</i>	<i>199,384</i>
Unrealised gains (losses) on investments		(1,052)	-	(50,113)	(51,165)	141,384
Net movement in funds		(6,426)	(2,241)	870,770	862,103	947,983
Fund balances brought forward at 1 April 2011		187,289	296,694	4,058,217	4,542,200	3,594,217
Fund balances carried forward at 31 March 2012		180,863	294,453	4,928,987	5,404,303	4,542,200

The statement of financial activities includes all gains and losses recognised in this year
All incoming resources and resources expended derive from continuing activities

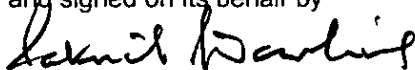
**Community Foundation for Surrey
(Limited by Guarantee)
Balance Sheet as at
31 March 2012**

	Note	£	2012 £	£	2011 £	£
Fixed assets:						
Tangible assets	10			409		1,076
Investments	11			5,277,419		4,514,565
				<u>5,277,828</u>		<u>4,515,641</u>
Current assets:						
Debtors	12		577,900		89,836	
Cash at bank			33,055		4,177	
			<u>610,955</u>		<u>94,013</u>	
Creditors: Amounts falling due within one year	13		(484,480)		(67,454)	
Net current assets:				<u>126,475</u>		<u>26,559</u>
Net Assets:				<u>5,404,303</u>		<u>4,542,200</u>
Represented by						
Unrestricted Fund				180,863		187,289
Restricted Fund				294,453		296,694
Endowment Funds				4,928,987		4,058,217
Total Funds	14			<u>5,404,303</u>		<u>4,542,200</u>

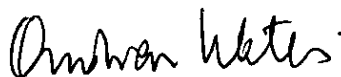
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The notes at pages 12 to 23 form part of these accounts

The accounts were approved and authorised for issue by the Board on 20 July 2012
and signed on its behalf by



Professor Patrick Dowling CBE DL FREng FRS
Chairman



Andrew Wates DL
Trustee and
Chairman of Finance and Investment Committee

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

1 ACCOUNTING POLICIES

a) Basis of Preparation

The accounts have been prepared under the historical cost convention, subject to the revaluation of fixed asset investments

The financial statements comply with the Companies Act 2006 and in all material aspects also comply with the Charities SORP 2005, and amendments or variations to it, and the FRSSE (April 2008)

b) Company Status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 3. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

c) Fund Accounting

Unrestricted Funds are funds for core costs which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted Funds: Flow-through Funds - The aim and use of each restricted fund is set out in note 15.3 to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund.

Restricted Funds: Endowment Funds represent those assets which must be held permanently by the Charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the Charity and in line with the relevant Fund Agreement. Any capital gains or losses form part of each fund. Investment management charges relating to the fund are charged against the relevant fund.

d) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuations and recognised as income when they are distributed to the projects. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost.

e) Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in complying with statutory and legal requirements.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient and a constructive obligation has arisen as a result.

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

f) Donated goods and services

The valuable services provided by volunteers are not incorporated into these financial statements but the Trustees recognise the considerable contribution they make and thank them for their support

Where services are provided to the Charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity. Donated services and facilities are detailed on page 8

g) Pension Contributions

The Charity contributes to individual personal pension schemes for the benefit of its employees. The cost of contributions is charged in the statement of financial activities as they accrue.

h) Leases

The Community Foundation for Surrey has no operating leases.

i) Tangible Fixed Assets

Individual fixed assets costing £200 or more are capitalised at cost.

Tangible fixed assets are depreciated on a straight line basis over their expected useful economic lives as follows:

Office Furniture – Over 3 years on a straight line basis
Computer Equipment – Over 3 years on a straight line basis

2 Donations Received

Analysis of donations received

Source	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2012 £	Total 2011 £
Public Sector	48,442	55,554	1,000	104,996	28,150
Individuals	3,258	283,469	278,488	565,215	532,678
Charitable Foundations	60,065	122,600	262,365	445,030	203,892
Corporate Donors	1,053	33,860	1,000	35,913	67,414
Gifts in Kind	26,792	-	-	26,792	23,192
	<u>139,610</u>	<u>495,483</u>	<u>542,853</u>	<u>1,177,946</u>	<u>855,326</u>

3 Investment income

	2012 £	2011 £
Interest receivable	1,402	2,061
Dividends receivable	197,206	197,117
	<u>198,608</u>	<u>199,177</u>

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

4 Resources Expended – Unrestricted Funds

	Fund Raising	Grant making & Donor Development	Governance Costs	Total 2012	Total 2011
	£	£	£	£	£
Salaries and Social Security (note 6)	39,505	123,902	-	163,407	166,034
Contracted staff	567	1,779	-	2,346	-
Travel	1,297	3,890	-	5,187	4,103
Recruitment Costs	1,972	1,972	-	3,945	2,797
Training	630	1,891	-	2,521	1,042
Marketing	4,044	1,348	-	5,392	11,385
Printing and Stationery	309	926	-	1,234	683
Computer Costs	1,422	4,265	-	5,687	4,442
Insurance	258	773	-	1,031	865
Fees and Subscriptions	1,494	4,482	-	5,976	4,439
Sponsorship & Prizes	2,500	3,500	-	6,000	-
Depreciation (note 5)	167	500	-	667	1,425
NESTA	-	13,616	-	13,616	-
Bank and similar charges	328	986	-	1,314	971
Miscellaneous	270	810	-	1,080	817
Audit & Spot check fees (note 5)	-	-	5,064	5,064	4,320
Sub Total	54,763	164,640	5,064	224,467	203,323
Gifts in Kind	6,698	20,094	-	26,792	23,192
Sub Total	61,461	184,734	5,064	251,259	226,515
Investment Management Fees	102	305	-	407	344
TOTAL	61,563	185,039	5,064	251,666	226,859

5 Net Incoming/(Outgoing) Resources

These are stated after charging

	2012 £	2011 £
Auditors' Remuneration	4,500	4,320
Depreciation on owned assets	<u>667</u>	<u>1,425</u>

6 Analysis of staff costs

	2012 £	2011 £
Salaries	141,189	143,520
Social security costs	13,973	13,995
Pension costs	8,245	8,519
	<u>163,407</u>	<u>166,034</u>

There were no employees whose emoluments (as defined for taxation purposes) amounted to over £60,000 in the year

7 Staff numbers

The average number of full-time equivalent employees during the year was as follows

	2012	2011
Fund Raising	1 15	1 45
Grant making & Donor Development	3 63	3 50
	<u>4 78</u>	<u>4 95</u>

8 Trustees' Remuneration

The Trustees neither received nor waived any emoluments during the year (2011 – nil)

No out of pocket expenses were paid to any Trustees during the period (2011 – nil)

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

9 Taxation

No liability to UK corporation tax arose as the Charity is exempt from corporation tax on its charitable activities

10 Tangible Fixed Assets

	Computer Equipment £	Office Furniture £	Total 2012 £
Cost:			
At 1 April 2011	7,435	4,405	11,840
Additions	-	-	-
At 31 March 2012	7,435	4,405	11,840
Depreciation:			
At 1 April 2011	6,359	4,405	10,764
Charge for year	<u>667</u>	<u>-</u>	<u>667</u>
At 31 March 2012	<u>7,026</u>	<u>4,405</u>	<u>11,431</u>
Net Book Value.			
At 31 March 2012	<u>409</u>	<u>-</u>	<u>409</u>
At 31 March 2011	<u>1,076</u>	<u>-</u>	<u>1,076</u>

All tangible fixed assets were used for charitable purposes

11 Investments

	Bank Balances £	Investment Funds £	Total £
At 1 April 2011	420,746	4,093,819	4,514,565
Additions at cost	16,099	970,712	986,811
Disposals at cost	-	(172,791)	(172,791)
(Loss) on revaluation to market value	-	(51,165)	(51,165)
At 31 March 2012	<u>436,845</u>	<u>4,840,574</u>	<u>5,277,419</u>

Investment funds are held and managed by

	2012 £	2011 £
Newton Investment Management Ltd – Global Growth & Income Fund for Charities	3,580,356	3,462,441
M & G Securities Ltd – Charibond Fixed Interest Common Investment Fund	423,503	403,906
CCLA Investment Management Ltd - COIF Charities Deposit Fund	779,486	-
CCLA Investment Management Ltd - COIF Charities Fixed Interest Fund	51,748	49,199
Rensburg Sheppards Investment Management Ltd	0	172,791
National Westminster Bank Plc – Bank deposits	436,845	420,746
Miscellaneous equities	5,481	5,481
	<u>5,277,419</u>	<u>4,514,565</u>

Analysis of investments

	2012 £	2011 £
UK Equities	1,620,222	1,741,608
Non UK Equities	1,145,714	1,128,756
Government Bonds	544,087	696,862
Corporate Bonds	705,264	253,810
Cash on deposit	1,218,458	557,034
Other Investments	43,674	136,495
Total	<u>5,277,419</u>	<u>4,514,565</u>

The funds of £779,486 held on deposit with CCLA Investment Management Ltd were invested in the CCLA COIF Charities Investment Fund on 5 April 2012

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

12 Debtors

	2012	2011
	£	£
Income tax recoverable	55,163	29,989
Prepayments	972	2,276
Accrued income	521,765	42,595
Miscellaneous debtors	0	14,976
	<u>577,900</u>	<u>89,836</u>

Accrued income included £389,743 (2011 - £nil) Community First Match and £38,689 (2011 - £42,595) investment income

13 Creditors: amounts falling due within one year

	2012	2011
	£	£
Trade creditors	2,528	5,179
Grants payable	73,317	16,283
Accruals	7,315	5,686
Deferred income	6,124	18,000
Tax	3,950	4,149
Pensions	332	318
Sundry creditors	390,914	17,839
	<u>484,480</u>	<u>67,454</u>

Sundry creditors included £389,743 (2011 - £nil) Community First Match

14 Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2012 £	Total 2011 £
Fund balances at 31 March are represented by					
Tangible fixed assets	409	-	-	409	1,076
Investments	176,182	275,908	4,825,329	5,277,419	4,514,565
Current assets	24,692	91,862	494,401	610,955	94,013
Creditors	(20,420)	(73,317)	(390,743)	(484,480)	(67,454)
	<u>180,863</u>	<u>294,453</u>	<u>4,928,987</u>	<u>5,404,303</u>	<u>4,542,200</u>

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

15 Analysis of Funds

15.1 Restricted Grants Funds

	At 1 April 2011	Incoming Resources	Resources Expended	Transfers/ Other (note 16)	At 31 March 2012
	£	£	£	£	£
Dunsfold Park Fund	6,874	10,000	(6,822)	(750)	9,302
Hazelhurst Fund	14,985	1,815	(3,445)	(10,637)	2,718
Surrey Community Fund	268	6,328	(5,506)	(812)	278
Birtley House Fund	4,320	3,569	(5,382)	(266)	2,242
Surrey Sports Fund	4,411	15,250	(16,034)	(1,225)	2,402
East Court Fund	3,981	20,000	(15,345)	(1,500)	7,136
Village Developments Community Fund	6	-	-	-	6
Ockley Grants Fund	6,116	3,771	(1,250)	(1,323)	7,314
Surrey Community Foundation Arts Fund	2,626	1,609	(3,050)	(466)	719
Bexington Grants Fund	153	1,502	-	(529)	1,126
Peaslake Village Community Fund	512	1,199	(230)	(421)	1,060
Rake Community Fund	1,763	-	(1,269)	-	3,032
Surrey Chambers of Commerce Community Fund	944	860	1,739)	(65)	-
Clyde & Co Fund	237	82	-	(6)	313
Kaye Family Fund	2,155	33,338	(27,735)	(6,950)	807
Horley Edmonds Community Fund	3,359	4,275	(1,500)	(1,501)	4,633
Hamilton Community Fund	3,246	5,000	(7,408)	(375)	463
Haslemere Chalice Community Fund	7,074	19,502	(21,942)	(4,562)	72
Chiddingfold Community Fund	268	10,000	-	-	10,268
Comic Relief Fund	132	43,294	(23,339)	(4,246)	15,841
Electronic Arts Educational Fund	6,270	-	(750)	-	5,520
Orchid Trust Fund	10,758	25,000	(9,384)	(2,500)	23,874
Electronic Arts Youth Fund	8,250	-	(2,250)	-	6,000
Horsleys Community Fund	5,968	-	(3,808)	-	2,160
Hidden Surrey Fund	32	8,875	(7,599)	(78)	1,230
Sanofi Health in the Community Fund	3,835	-	(2,215)	-	1,620
Dancer Fund	104,817	125,000	(178,229)	(6,250)	45,338
Travers Cox Fund	9,250	750	(10,000)	-	-
Tunnel Vision Fund	-	33,767	(32,745)	(1,021)	-
Esher Neighbourhood Fund	-	2,500	(2,350)	(150)	-
Lower Green Neighbourhood Challenge Fund	-	50,000	(50,000)	-	-
Memset Community Fund	-	5,000	(1,870)	(455)	2,675
Albert Van Den Bergh Fund	-	4,500	(3,520)	(338)	643
Bishop of Guildford Community Fund	-	35,000	(14,783)	(2,625)	17,592
May Gurney Fund	-	12,350	(12,350)	-	-
Gatwick Sports Legacy Fund	-	10,000	(7,295)	(1,000)	1,705
Surviving Winter Campaign Fund	-	11,686	(5,000)	(628)	6,059
NESTA Core LGNC Fund	-	12,260	(12,260)	-	-
Sony Europe Ltd Fund	-	5,000	(3,478)	(500)	1,022
Fashion for Good Fund	-	14,800	-	(1,110)	13,690
One & 35 Community First Fund	-	25,000	-	(7,000)	18,000

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

15 1 Restricted Funds Continued

	At 1 April 2011	Incoming Resources	Resources Expended	Transfers /Other (note 16)	At 31 March 2012
<u>GRASSROOTS</u>					
Electronic Arts Grassroots Education Fund	1,511	1,772	-	(622)	2,661
Hazelhurst Grassroots Fund	8,906	5,881	-	(2,065)	12,722
Haslemere Grassroots Fund	4,947	3,529	(5,500)	(1,239)	1,737
Tandridge Grassroots Fund	1,266	2,443	(1,800)	(857)	1,051
Hambledon Grassroots Fund	1,355	3,490	(2,790)	(962)	1,093
NIBS – Wells Grassroots Fund	1,935	8,973	(6,600)	(3,151)	1,157
Surrey Arts Grassroots Fund	1,126	891	(1,000)	(313)	704
Hamilton Grassroots Fund	1,671	1,322	(350)	(464)	2,179
Bexington Grassroots Fund	-	2,488	-	(949)	1,539
Runnymede Grassroots Fund	1,014	5,629	(4,070)	(1,975)	598
Chiddingfold Community Grassroots Fund	2,579	4,952	(4,000)	(1,737)	1,793
Orchid Trust Grassroots Fund	5,893	7,509	(10,518)	(2,635)	249
Bryn Siriol Grassroots Fund	2,075	19,464	(14,295)	(4,555)	2,689
Surrey Community Grassroots Fund	-	758	(410)	(266)	82
Electronic Arts Youth Grassroots Fund	837	1,722	-	(604)	1,955
Mamie Mollan Grassroots Fund	496	8,391	(5,850)	(2,944)	93
Lawther Grassroots Fund	897	11,587	(8,173)	(2,710)	1,601
Horsleys Grassroots Fund	652	2,150	-	(754)	2,048
East Court Grassroots Fund	5,028	11,126	(10,000)	(2,602)	3,551
Sub total	254,798	666,957	(574,701)	(90,693)	256,361
Investment management fees	-	26,559	(26,559)	-	-
Accrued income	41,896	(3,804)	-	-	38,092
Sub total	41,896	-	-	-	-
TOTAL	296,694	689,712	(601,260)	(90,693)	294,453

The Charity is required to disclose management fees charged by investment managers. These charges are deducted on a percentage basis prior to the payment of dividends and are shown as a total at the bottom of the schedule of funds.

The Charity is also required to accrue for dividends declared at the balance sheet date but not received until after. This is shown at the bottom of the schedule of funds.

Resources expended comprise grants made of £579,701 (2011 - £696,580) all of which were made to charities, voluntary groups and individuals.

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

15.2 Endowment Funds

	At 1 April 2011	Incoming Resources	Gains/ (Losses) on Investments	Transfers/ Other (Note 16)	At 31 March 2012
	£	£	£	£	£
Hazelhurst Endowment Fund	43,726	-	(719)	-	43,007
Surrey Community Endowment Fund	35,150	-	(578)	-	34,572
Surrey Community Arts Fund	33,297	-	(457)	(50)	32,790
Ockley Fund	90,831	-	(1,495)	-	89,336
Peaslake Village Community Fund	28,881	-	(475)	-	28,406
Bexington Endowment Fund	41,755	-	(940)	-	40,815
Kaye Family Fund	713,731	-	5,180	(1,566)	717,346
Haslemere Challice Community Fund	469,794	-	(7,730)	-	462,064
Horley Edmonds Community Fund	103,071	-	(1,715)	-	101,356
Esher Neighbourhood Fund	-	78,691	-	10,000	88,691
Bishop of Guildford Community Fund	-	5,000	-	(150)	4,850

GRASSROOTS

Hambledon Grassroots Fund	66,374	3,861	(1,096)	-	69,139
Hazelhurst Grassroots Fund	141,811	-	(2,365)	-	139,446
Haslemere Grassroots Fund	85,087	-	(1,419)	-	83,668
Tandridge Grassroots Fund	65,949	8,011	(974)	-	72,986
NIBS - Wells Grassroots Fund	216,386	-	(3,613)	-	212,773
Electronic Arts Educational Grassroots Fund	43,133	-	(707)	-	42,426
Hamilton Grassroots Fund	31,872	-	(531)	-	31,341
Surrey Grassroots Arts Fund	21,476	-	(358)	-	21,118
Bexington Grassroots Fund	59,994	-	(998)	-	58,996
Runnymede Grassroots Fund	135,815	17,130	(2,236)	(5,000)	145,709
Surrey Community Grassroots Fund	18,264	-	(302)	-	17,962
Chiddingfold Comm Grassroots Fund	118,877	467	(1,963)	-	117,381
Orchid Trust Grassroots Fund	180,946	-	(2,983)	-	177,963
Bryn Siniol Grassroots Fund	469,145	-	(7,778)	-	461,367
Electronic Arts Youth Grassroots Fund	41,473	-	(682)	-	40,791
Mamie Mollan Grassroots Fund	202,134	-	(3,326)	-	198,808
Lawther Grassroots Fund	279,137	80	(4,593)	-	274,624
Horsleys Community Grassroots Fund	52,088	3,902	(850)	-	55,139
East Court Grassroots Fund	268,020	-	(4,410)	-	263,610

COMMUNITY FIRST

Tandridge Community First Fund	-	15,473	-	(358)	15,115
One & 35 Community First Fund	-	200,000	-	-	200,000
Dora Fedoruk Community First Fund	-	354,481	-	(9,089)	345,392
Bishop of Guildford's Community First Fund	-	20,500	-	(500)	20,000
Bryn Siniol Community First Fund	-	225,000	-	(5,000)	220,000

4,058,217	932,596	(50,113)	(11,713)	4,928,987
------------------	----------------	-----------------	-----------------	------------------

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

15.3 Description of Funds

Specific Funds

Name of Fund	Description, nature and purpose of fund
Albert Van Den Bergh Fund	A Flow-through Fund to support and benefit people in need in Surrey, particularly to support older people
Bexington Community Funds	A Permanent Fund for young people and building capacity and skills in Elmbridge and N E Surrey A further Permanent Fund was established in February 2009 under the Grassroots programme
Birtley House Fund	A Flow-through Fund to support communities in North and South West areas of Surrey including older people, training and development, inter-generational projects and environmental projects
Bishop of Guildford's Community Fund	A Permanent Fund and a Flow-through Fund to regenerate local communities and build community capacity to meet local needs, particularly for those that are excluded or vulnerable, including education projects, youth work and relieving homelessness and poverty
Bryn Siriol Grassroots Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in East Surrey
Chiddingfold Grassroots Community Fund	A Flow-through Fund to support communities in Chiddingfold A Permanent Fund was also established under the Grassroots Endowment programme to support communities in Chiddingfold
Clyde & Co Fund	A Flow-through Fund to support communities in Guildford and the surrounding area
Comic Relief Fund	A funding programme to address social disadvantage across Surrey
Dancer Fund	A Flow-through Fund to support providing support to disadvantaged people of all ages across Surrey
Dunsfold Park Fund	A Flow-through Fund established by Dunsfold Park Limited to support communities in Cranleigh and surrounding villages including children, young people, education and leisure projects
East Court Fund	A Flow-through Fund to support young and older people in the Leatherhead and surrounding areas A Permanent Fund was also established under the Grassroots Endowment programme
Electronic Arts Educational Fund	A Flow-through Fund to support educational programmes for children and young people up to 18 years old in the Guildford and surrounding area A further permanent fund was established under the Grassroots Endowment programme
Electronic Arts Youth Fund	A Flow-through Fund to support young people in Guildford A Permanent Fund to support young people in Guildford was also established under the Grassroots Endowment programme
Esher Neighbourhood Fund	A permanent Fund to support communities in Esher The Fund is supported under the Neighbourhood Challenge programme funded by NESTA and Big Lottery
Fashion For Good Fund	A Flow-through Fund support to disadvantaged families and young people in the Cobham area of Surrey
Gatwick Sports Legacy Fund	A Flow-through Fund to inspire and enable young people to enjoy and participate in sport
Hambledon Grassroots Community Fund	A Permanent Fund to support community projects in Hambledon under the Grassroots Endowment programme
Hamilton Community Fund	A Flow-through Fund to support disadvantaged children, educational projects and communities in Guildford, Camberley, Elmbridge and surrounding areas A further permanent fund was established in February 2010 under the Grassroots programme

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

Name of Fund	Description, nature and purpose of fund
Haslemere Challice Community Fund	A Permanent Fund to benefit communities in Haslemere and the surrounding area
Haslemere Grassroots Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in Haslemere
Hazelhurst Funds	A Flow-through and Permanent Fund established by the Hazelhurst Trust to support local communities in Haslemere, Farnham and Godalming including rural, education, environment, leisure and disability projects A further permanent Fund was established in September 2009 under the Grassroots Programme
Hidden Surrey Fund	A Flow-through Fund to support disadvantaged people in Surrey
Hindhead Tunnel Community Fund	A Flow-through Fund to support local communities surrounding the Hindhead Tunnel The Fund was established with the proceeds of the Community Day for local people to walk through the tunnel before the road was opened to the public
Horley Edmonds Community Fund	A Permanent Fund to support community projects in Horley
The Horsleys Grassroots Community Fund	A Permanent Fund under the Grassroots Endowment programme to support communities in East and West Horsley
The Kaye Family Fund	A Permanent Fund to support young people, sports and recreation
Lawther Grassroots Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in Surrey
Mamie Mollan Grassroots Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support people at a time of need or crisis in SW Surrey
May Gurney Foundation Fund	A Flow-through Fund to help young people, the long term unemployed and the difficult to employ into work through activities focused on education, self help, health and well being and local environmental issues
Memset Community Fund	A Flow-through Fund supporting young people, with a priority given to projects that support skills and training in technology
Lower Green Neighbourhood Challenge Fund	A programme to support innovative community development in Lower Green in Esher, funded by NESTA and Big Lottery
NIBS Wells Grassroots Fund	Established as a Permanent Fund under the Grassroots Endowment programme to support projects that improve the health of communities in Surrey
Ockley Fund	Established as a permanent Fund to support rural and village community projects in Ockley including youth, education, church, disabled, medical, facilities & social projects from the income generated
One & 35 Fund	A Flow-through Fund to support people suffering from homelessness, domestic abuse, drugs and alcohol in Surrey Heath
The Orchid Trust Grassroots Fund	A Flow-through Fund to support environmental projects A Permanent Fund was also established under the Grassroots Endowment programme to support environmental projects
Peaslake Village Community Fund	A Permanent Fund established to support community benefit in Peaslake
Rake Community Fund	A Flow-through Fund to support environmental and community projects in the Godalming, Guildford and surrounding area
Runnymede Grassroots Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in Runnymede

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

Name of Fund	Description, nature and purpose of fund
Sanofi Health in the Community Fund	A Flow-through Fund to support health in the community and to help children and young people in the Guildford area and across Surrey
Sony Europe Ltd Community Fund	A Flow-through Fund to support disadvantaged people across Surrey particularly to combat social isolation and disadvantage
Surrey Community Arts Fund	A Permanent Fund to support Community Arts across Surrey
Surrey Grassroots Arts Fund	A Permanent Fund established under the Grassroots Endowment programme to support Arts projects that benefit communities in Surrey
Surrey Chambers of Commerce Community Fund	A Flow-through Fund to support young people to retain or gain employment and to develop capacity and skills within communities in Surrey
Surrey Sports Fund	A Flow-through Fund to support Sport in Surrey
Surviving Winter Campaign Fund	A Flow-through Fund to support vulnerable and older people affected by fuel poverty in Surrey. The funds were raised from a national and local campaign to encourage people to donate their unwanted Winter Fuel allowance to others that need support
Tandridge Grassroots Community Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities in Tandridge
Travers Cox Fund	A Flow-through Fund to support young people in Surrey
Village Developments Community Fund	A Flow-through Fund established for East Surrey, areas of benefit are health, sport & recreation and community facilities

Notes. The Grassroots Endowment Programme was part of a national programme to build permanent community funds to support small, voluntary-led community groups to build stronger and more active communities. The Funds were established by donors with matching funds from the Office of the Third Sector. The programme was completed on 31st March 2011.

Community First Trust Funds

Five funds were established under the Community First Endowment Match Challenge programme in 2011-12, part of a four year programme to build permanent community funds with matching funding from the Office of Civil Society

Name of Fund	Description, nature and purpose of fund
One & 35 Fund	A Permanent Fund to support people suffering from homelessness, domestic abuse, drugs and alcohol in Surrey Heath
Dora Fedoruk Fund	A Permanent Fund to support people who are facing hardship or who are at a time of need or crisis, people who are homeless, young people to increase their opportunities, skills and confidence and projects which support disadvantaged people with the help of animals
Bryn Sirlol Fund	A Permanent Fund to support disadvantaged people in East Surrey
Tandridge Community Fund	A Permanent Fund to support community needs in Tandridge
Bishop of Guildford's Fund	A Permanent Fund to regenerate local communities and build community capacity to meet local needs, particularly for those that are excluded or vulnerable, including education projects, youth work and relieving homelessness and poverty

**Community Foundation for Surrey
(Limited by Guarantee)
Notes to the Financial Statements
for the Year Ended 31 March 2012**

General Funds

Name of Fund	Description, nature and purpose of fund
Surrey Community Endowment Fund	A Permanent Fund to support communities across Surrey
Surrey Community Fund	A Flow-through Fund to support communities across Surrey
Surrey Community Grassroots Fund	A Permanent Fund established under the Grassroots Endowment programme to support communities across Surrey
Surrey Community Foundation Core Costs Fund	A Permanent Fund to support the core costs of the Community Foundation

16 Transfers between funds

£95,840 (2011 - £80,099) was transferred from the restricted and endowment funds in favour of the unrestricted fund to reflect management charges for maintaining the funds in accordance with the donor agreements