

ESSEX COMMUNITY FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016

Company Number 3062567
Charity Number 1052061

ESSEX COMMUNITY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2016

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ESSEX COMMUNITY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2016

The Directors of the Company – and Trustees of the Charity

The directors of the charitable company, Essex Community Foundation (the Foundation or ECF), are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

Jonathan Minter DL

Clare Ball
Dame Kate Barker CBE
John Barnes
Jason Bartella
Peter Blanc
Lee Blissett
Rae Brooks
Charles Cryer
Etholle George
Peter Heap
Martin Hopkins
Peter Martin MBE DL
Rhiannedd Pratley OBE
Claire Read
Owen Richards
Jackie Sully
Rosemary Turner
Jo Wells

Chairman of the Board of Trustees

(Retired 24 November 2015)

(Co-opted committee member)

(Appointed 24 November 2015)

(Appointed 24 November 2015)

(Retired 24 November 2015)

(Retired 24 November 2015)

(Retired 24 November 2015)

(Appointed 24 November 2015)

(Co-opted committee member)

Officers

Philip George

Company Secretary

Senior Executives

Caroline Taylor
Bob Reitemeier CBE
Jo Murphy
Lisa Renton

Chief Executive (Appointed 1 January 2016)

Chief Executive (Resigned 31 December 2015)

Head of Communications

Development Director (Resigned 31 March 2016)

Company Number

3062567

Charity Number

1052061

Registered Office

121 New London Road, Chelmsford, Essex CM2 0QT

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Bankers

NatWest Bank plc, 6 High Street, Chelmsford CM1 1BL

Handelsbanken, 91-99 New London Road, Chelmsford CM2 0PP

Virgin Money, Gosforth, Newcastle upon Tyne NE3 4PL

Santander, 298 Deansgate, Manchester M3 4HH

Auditors

haysmacintyre, 26 Red Lion Square, London, WC1R 4AG

Investment Managers

Investec Wealth & Investment Ltd, 30 Gresham Street, London EC2V 7QN

Ruffer LLP, 80 Victoria Street, London SW1E 5JL

CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Solicitors

Birkett Long, Faviell House, 1 Coval Wells, Chelmsford CM1 1WZ

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The Chairman's Report

I have great pleasure in presenting the Trustees' Annual Report for the year to 30 June 2016, in this our 20th anniversary year. In 1996 our founder and President, Ian Marks CBE, shared his vision for a community foundation with a small, yet influential group of friends. Since then the growth of Essex Community Foundation into the substantial organisation that it is today has exceeded all expectations. We are one of the largest community foundations in the UK with an endowment fund of £32 million and total grantmaking of over £28 million which has been awarded to more than 6,000 voluntary and community organisations during our 20 years. We currently manage 133 funds that support a range of community activity and improve the lives of local people across Essex, Southend and Thurrock.

Throughout the year we have taken every opportunity to celebrate our 20th anniversary. The highlight was a summer tea party hosted by Trustee and fundholder, Jason Bartella and his wife Lisa at their family's hotel, Pontlands Park in Chelmsford. Over 100 guests, some of whom travelled from across the UK, joined Trustees past and present, the Team, Vice Presidents and others to celebrate all that the Foundation has achieved.

As I reflect on the past 20 years of The Foundation and in particular the past five years as a Trustee, I am always struck by how the Foundation is able to respond in such a variety of ways. From providing resources, over many years, to families with disabled children who need extra support to those who may suddenly find themselves in a difficult situation and need immediate help. My recent visit to Colchester Food Bank clearly demonstrated how communities are able to respond effectively to sudden needs when supported by accessible funding. The organisation has experienced considerable growth in recent years and my perceptions were challenged as I learned that the majority of their clients are hardworking people, often with children, who are struggling to feed their family. Such visits are a humbling reminder that grant funding is as important today as it was when Ian Marks first started on his journey of creating the Foundation.

The Foundation has had another successful year, which is detailed in the following pages. We have paid out £2,559,383 in grants. We raised £1.9 million in donations to our endowment funds, which at the end of the year had a total value of £32 million. Our endowed funds provide a sustainable and long-term source of income to the sector, at a time when many voluntary and community organisations are struggling to secure other funding sources.

Our grantmaking and the continuous growth of our endowed funds would not be possible without the generous support of our donors - individuals, families, businesses, public agencies and trusts who transfer their funds to the Foundation. Fifteen new funds were established with the Foundation during the year, bringing the total number of funds managed to 133.

On behalf of the Board of Trustees, I would like to offer my sincere thanks to all of our donors, to our staff, to our volunteers and to our supporters. Without their support we would not be in a position to provide the critical grantmaking that benefits so many local people and communities.

During the year we acknowledged the contribution of Bob Reitemeier CBE, who had led the Foundation since 2012 and resigned as CEO in December to move to a national children's charity based in London. Following a formal interview process the Board of Trustees was unanimous in its decision to appoint Caroline Taylor as the Foundation's third Chief Executive. Caroline has been with the Foundation for 10 years, latterly as Deputy Chief Executive. Her experience and influence in managing the Foundation's programmes and in developing our grantmaking have been invaluable and her knowledge of the organisation, our people and the voluntary sector in general means she is ideally placed to lead us forward as we continue to build from strength to strength.

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As Chairman, I would like to pay special tribute to Jason Bartella who retires from the Board of Trustees in November 2016: Jason's commitment, passion and interest for the work of ECF both as a trustee and a fundholder are an inspiration and have been greatly appreciated and valued by the Foundation. Looking to the future, I am confident that, with my fellow Trustees and the team of staff and volunteers, Essex Community Foundation will continue to play a vital role in supporting voluntary and community organisations and help to improve the lives of so many people in our county.

Jonathan Minter DL
Chairman

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The Trustees present their report along with the audited financial statements of the charity for the year ended 30 June 2016. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective for periods ending 1 January 2015 and onwards in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Essex Community Foundation was established in 1996 as a company limited by guarantee registered in England and Wales, company number 3062567, and is registered as a charity with the Charity Commission, registration number 1052061. The Trustees and officers of the charity and its principal advisers are listed on page one.

The Foundation is governed by its Memorandum and Articles of Association which set out the objects of the Foundation and the powers of the Board of Trustees.

Trustees meet quarterly and Board meetings work to a consent agenda, which enables the Board to group routine items and vote on those without any additional explanation or comment. Trustees are satisfied that this procedure gives time for both business matters and open discussion on issues related to the strategic direction of the Foundation. Trustee and staff meetings, away days and workshops provide additional time for strategic discussion concerning the longer-term aspirations of the organisation. Business is conducted between Board meetings through sub-committees which are responsible for operational stewardship. Four substantive sub-committees meet quarterly and cover Finance and Investment, Governance and Compliance, Grants and Programmes, and Fund Development. The two supportive sub-committees for Audit and Remuneration meet annually. Key Management are included as part of the Remuneration Committee review and benchmarking against other community foundations is undertaken.

The Governance and Compliance Committee has delegated responsibility to identify future Board members of sufficient calibre, integrity and diversity for nomination to the Board and to develop and maintain an effective mechanism to review the performance of the full Board, of sub-committees and of individual Board members. Invitation to join the Board is by selection and consideration is given to expertise, experience, skills and geographical representation. Names are put forward at the AGM for election by members.

In addition, the Governance and Compliance Committee oversees a programme of trustee induction, which provides the opportunity for new Trustees to meet staff and to understand organisational procedures. On appointment, trustees receive an induction pack, setting out policies and terms of reference of the Board and sub-committees as required by the Memorandum and Articles. The pack includes operational details of the Foundation, a copy of the governing document, a copy of the current Three Year Plan and documents detailing the role of trustees. All trustees, staff and volunteers undertake a declaration of confirmation of eligibility and interests annually.

There were 13 Trustees at the year-end. Charles Cryer, Etholle George and Claire Read were elected onto the Board at the AGM in November and two trustees were re-elected for a further term of two years: Peter Blanc and Jackie Sully. At a meeting held immediately after the AGM in November 2015, the Trustees re-elected Jonathan Minter DL as the Foundation's Chairman. John Barnes, Peter Heap, Martin Hopkins and Rhianedd Pratley OBE stepped down from the Board after each serving eight years as a trustee.

Staff resources reduced within the year from 8.5 FTE to 6.2 FTE following the resignation of the Foundation's Chief Executive, Bob Reitemeier, in October and the Development Director, Lisa Renton, in March. Caroline Taylor, the Deputy Chief Executive was appointed to succeed Bob Reitemeier following an interview process and took up post in January 2016.

Tracy Kiely was appointed as Fund Administrator in March and replaced Shanice King. Diana Cox, who had volunteered for the Foundation since 2014, was appointed as temporary Grants Administrator in January to support the Grants Team. At the Away Day, Trustees agreed to invest in additional staff resources and recruitment will commence in August 2016.

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We are extremely grateful to three dedicated and long-serving volunteers who continue to add significant value as members of the Grants Team. Andrew Clarke has supported the Foundation for 16 years; Barbara Garside for 11 years and Antony Stark for six years.

The Patron, the President and the Vice Presidents of the Foundation act as honorary ambassadors and their support is much appreciated as we seek to strengthen our profile. Care is taken to keep all our ambassadors informed of the Foundation's activities and their attendance at events is encouraged, to increase their knowledge and understanding.

Essex Community Foundation is a member of UK Community Foundations (UKCF), the national network organisation that connects and represents the 46 accredited community foundations operating in the UK. The Foundation received its third successive Quality Accreditation (2013-2016), from UKCF in 2013, a programme formally endorsed by the Charity Commission for England and Wales.

Objectives and Activities undertaken by the Foundation for the Public Benefit

VISION

A strong generous community – an Essex where people work together to enhance the quality of local life

MISSION

To inspire philanthropy and charitable giving – matching people, ideas, resources and needs to make a lasting difference

VALUES

- We are **accountable** to our community and to our donors and funders, by being transparent in all our communications and activities
- We remain committed to being an organisation which is **approachable** by donors, grant recipients and strategic partners alike
- We encourage and support **innovation**, recognising that needs are best tackled through the independent and creative determination of people
- We act with **integrity** and **professionalism** at all times

The Foundation's **charitable objects** for the public benefit, as defined in its Memorandum & Articles of Association, include:

- The promotion of charitable purposes for the benefit of the community in the county of Essex and its immediate neighbourhood
- Other exclusively charitable purposes in the United Kingdom and elsewhere, which are in the opinion of the Trustees beneficial to the community with a preference for those in the area of benefit
- To assist financially or otherwise any individual, trust, association or organisation, for purposes of relieving those who are injured or bereaved or in need and of other charitable purposes connected with or arising out of an event deemed to be a disaster in Essex

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These charitable objects are achieved through:

- Managing an effective grants programme which distributes funds to charities, voluntary and community organisations that meet the Foundation's criteria together with the criteria set by funders
- Increasing endowment and revenue funds under management by providing flexible, donor-centred management services, and by retaining existing donors and attracting new donors
- Ensuring that all levels of the organisation operate to the highest standards

The Trustees refer to the guidance on Public Benefit produced by the Charity Commission when reviewing the Foundation's charitable objectives and when planning future activities and grant-making, and are satisfied that these objects meet the appropriate charitable purposes as defined by the Charities Act 2016.

Achievements and Performance 2015 - 2016

- £2,559,383 paid out grants to 312 organisations and 47 individuals (including commitments from prior years). Grants awarded and recognised in the SOFA are £2,347,002 (see note 6).
- Endowed funds totalling £31,984,260 as at 30 June 2016
- Total Income for year was £4,567,715
- New income for endowment was £1,905,900
- Total grant income into our restricted flow-through funds was £633,166
- 15 new named funds established within Essex Community Foundation by families, companies, public agencies and trust transfers. This consists of 9 endowed funds and 6 flow-through funds
- 133 funds are now under Essex Community Foundation management

Significant activities

A wide range of activities was undertaken during the year designed to achieve the Foundation's strategic objectives. The majority of the Foundation's work relates to grantmaking and fund development. The Board of Trustees reviews the organisation's activities through quarterly reports tracking the Foundation's progress in achieving Three Year Plan objectives.

The Foundation was founded in 1996 and throughout the year we have taken the opportunity to celebrate our 20th anniversary. A year of celebration was launched at the first of our annual Spring Receptions held at the magnificent Ingatestone Hall, kindly hosted by our long-standing Patron, Lord Petre and sponsored by the Chelmsford branch of Handelsbanken. In leading a toast to founders, Ian and Angela Marks, Lord Petre said of the Foundation that in its short existence it has become a 'power in the land' and he spoke of 'Ian's irresistible drive and enthusiasm'. He went on to acknowledge the very special way that the Foundation fills a variety of needs particularly for the large numbers of small local organisations who undertake sterling work but simply do not have the expertise to make applications to large grantmaking trusts for their often modest needs. But also how the Foundation is able to fulfil the needs and ambitions of its donors who are able to see first-hand the beneficial affect their funding is having. A similar event was held at Layer Marney Tower, generously hosted by Nick and Sheila Charrington.

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The highlight of our 20th anniversary celebrations was a tea party hosted by Trustee, Jason Bartella and his wife Lisa at their family hotel, Pontlands Park, Chelmsford. Over 120 guests, many of whom had a long association with the Foundation, travelled from across the UK to celebrate the Foundation's success. They watched a specially commissioned film interview with Ian and Angela about why they decided to establish a community foundation in Essex. Guests left the tea party with a goody bag, kindly sponsored by Handelsbanken and Wilkin and Sons, which included an information pack and all the makings of an afternoon tea that they were encouraged to share with a new introduction.

Lastly, Trustees undertook a review of ECF's auditors and Haysmacintyre, a leader in the charity sector with wide experience of grant making charities, were appointed at the AGM.

UK Community Foundations (UKCF)

The Foundation is an active member of our national membership organisation UK Community Foundations (UKCF), which represents the 46 accredited community foundations in the UK. The network annual survey shows that the network of community foundations has the second fastest growing endowment in our sector and the 8th fastest growth in grantmaking and continues to develop under the thoughtful leadership of CEO, Fabian French, and Chairman, David Sheepshanks CBE DL.

The UKCF biannual conference was held in Belfast, Northern Ireland in September 2015. Jo Murphy, Bob Reitemeier and Caroline Taylor were joined by ECF Trustees, Clare Ball, Jonny Minter and Rosemary Turner and over 300 delegates from community foundations across the UK, Europe, North America and New Zealand. The conference theme was *Leadership: transforming vision into reality* and delegates learned, first hand, how the Community Foundation for Northern Ireland had played a leading role in peacebuilding, social justice and community leadership.

Team and Trustees are encouraged to be involved with UKCF and Caroline Taylor, Chief Executive, is a member of the UKCF Membership Committee, Jo Murphy, Head of Communications, is a member of the UKCF Marketing Group and Fran Wright, Grants Officer, is part of the national Digits 2 User Group which oversees the development of our bespoke CRM tool, Salesforce. Jonny Minter regularly attends the national Chair's meetings. Within the year Steve Mackenzie developed and now leads on a new initiative to oversee the strategic development of Salesforce across the network using his experience in IT and project management.

ECF Grantmaking

This has been another successful year for the Foundation's grantmaking. Within the year under review a total of £2,347,002 was awarded in grants to organisations and individuals. The Foundation continues to attract applications from organisations that have not previously applied to us before; within the year 33% of applications were from such organisations.

Our grantmaking is made possible by the increasing number of charitable funds under our management, currently 133. The majority of our grantmaking is derived from our endowment funds but we also work in partnership with large, national grantmakers such as the Henry Smith Charity and Comic Relief who utilise the knowledge and experience of the Foundation to channel their funding to local organisations. These flowthrough funds, those that are not invested in our endowment, are held and spent within a defined period. In the year under review Healthwatch Essex established a flowthrough fund that will be launched in the autumn of 2016. The Fund will invest £150,000 to voluntary and community sector organisations that help to improve the information, advice and guidance that is available to them around health and social care services.

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Eight funds under our management are dedicated to supporting individuals in their pursuit of learning and education. Of these six are donor advised funds and two are at the discretion of ECF Trustees. This year a total of £73,483 was awarded to 50 people who were able to demonstrate their ambition in areas such as sport, music, drama and the arts where money is a potential barrier to their development. Funding to individuals is highly competitive and the criteria and expenditure of our discretionary funds is supported by the Essex Education Panel comprised of Dr Steve Waite, Vice Chancellor, Writtle University College; Dr Robin Gowers, Senior Lecturer in Economics, Anglia Ruskin University; Martin Solder, County Director, Essex Boys' and Girls' Clubs and Owen Richards, ECF Trustee and Panel Chair.

The Foundation's general grantmaking supports a diverse range of activities and projects across Essex, Southend and Thurrock that are typically delivered by local, voluntary and community organisations run entirely by volunteers. In Essex we have a large voluntary and community sector which is dominated by smaller organisations. There are an estimated 10,000 voluntary and community organisations and of these 62% have annual income below £25,000 and usually no paid members of staff. It is these local, grassroots organisations where our grant funding has a real impact and over the past 5 years our average grant has remained approximately £3,500 to £4,000. Feedback from our grantees shows that grants of this size make a significant difference to smaller organisations.

However, we also provide larger grants over a number of years. The largest grant within the year was awarded to Home-Start Chelmsford from the Henry Smith Charity. The grant of £84,000 over three years will support their work in helping families with a child under the age of five. The organisation received a total of £106,500 in grants within the year.

The Foundation manages a variety of funds that are either expended at the discretion of the Board of Trustees or by the fundholder. Funds may be restricted to a particular area, for example the Bradwell Wind Farm Community Fund is restricted to the parishes of Bradwell and Tillingham, Maldon or may have a broader remit, for example the Alston Family Charitable Fund, which supports general charitable purposes in Essex.

Funds that are expended at the discretion of the Foundation's trustees remain important as they enable the Foundation to respond to emerging issues and tackle some of the more pressing, long term needs based on our experience and knowledge. Within the year 28% of our grantmaking came from these sources. The Foundation is able to use its discretionary funding to match with other funds under our management which means that an applicant may receive their grant from a number of funds. This is particularly advantageous to our smaller fundholders as it ensures their funding can have a greater impact. 21% (2015:17%) of approved applications received funding from more than one fund.

As the Foundation continues to grow we remain committed to supporting a diverse range of organisations and issues across our county through our general grantmaking programmes and in particular smaller, grassroots organisations that are led by volunteers. We will also continue to work in partnership with a range of stakeholders to ensure that we can develop strategies that identify longer term solutions to some of our county's most pressing issues.

Programmes

In addition to our grantmaking the Foundation develops programmes of work. For example, in the year under review we entered the second year of our Domestic Abuse Project with our partners Colchester and Tendring Women's Refuge and Changing Pathways. The project aims to identify and support victims of violence and abuse when they access medical care by placing specialist workers in A&E and hospital departments. These domestic abuse specialists known as Independent Domestic Abuse Advisers (IDVAs), work directly with health care professionals providing training on how to develop routine questioning, how to risk assess victims, raise awareness of domestic abuse to healthcare professionals and critically how to refer victims into appropriate specialist domestic abuse services.

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Vital Signs, our annual research initiative, is a programme of work very much embedded in all of the Foundation's activities and brings together existing data on Essex along with community consultation to give a 360 degree perspective on life in Essex. In 2016 we focussed on rural issues and this and subsequent reports are made available on our website and in print. Vital Signs is a community philanthropy tool that enables the Foundation to understand the needs and strengths in our communities and is used to engage with our fundholders and to direct and analyse our grantmaking.

Over the past 20 years ECF has built up a wealth of knowledge about the voluntary and community sector in Essex. The Foundation's experience of matching the needs of our donors with those of the sector has meant that we can effectively invest in the work of local voluntary organisations helping them to meet local needs, to grow and to develop. However, the Foundation also recognises the importance of supporting organisations beyond just providing funding, by helping them to work through issues that may need addressing or to help them plan the next steps in shaping their future services. The Thriving Third Sector Fund, which was established with ECF in 2009 by Essex County Council, enables us to provide practical advice and guidance as well as funding.

The fund aims to create an environment for a healthy and thriving third sector, encouraging creative and strategic thinking. The Foundation works with a panel of charity CEO's and representatives from the private and public sector who provide the overall strategic direction of the fund. The Panel recognise that a significant challenge for leaders of voluntary organisations is that they are often under great pressure to deliver their services which leaves them little time to think of 'bigger picture' solutions to the problems their organisation has been set up to tackle. In response the Panel have worked with Anglia Ruskin University to develop a Community Think Tank. The aim of the Think Tank is to provide voluntary and community leaders, and others who support them, space away from the pressure of everyday delivery to look at bigger picture issues, solve strategic problems and develop knowledge across the sector.

Volunteers

A distinguishing feature of the Foundation is its ability to use local knowledge and intelligence, such as Vital Signs, to understand and respond to community needs. In addition to our research the Foundation's grantmaking benefits from a network of local residents, company employees and local business people, currently over 200 people, who volunteer their time to participate in our grantmaking panels and make decisions on the distribution of our funds. For example, the Bradwell Community Wind Farm Panel has a membership of local people who live within the parishes of Bradwell and Tillingham meeting regularly to discuss local needs and to agree which projects to support. Local residents have a greater understanding of life in their community which when coupled with our independence and grantmaking experience ensures that funding is directed where it is most needed. Grantmaking panels, therefore, are a vital resource as they enable the Foundation to demonstrate our roots within local communities, and provide transparency and accountability to the grantmaking process.

The Foundation benefits enormously from our volunteers who support our day to day work from our Chelmsford office. Andrew Clarke has served as a volunteer with the Foundation since 2000 giving three days each week. His enormous contribution is of benefit across the Foundation but in particular our grantmaking and events. Andrew manages the High Sheriffs' Fund and supports and advises each High Sheriff on local issues, often accompanying them on their various visits to the many organisations that receive support from the High Sheriffs' Fund, which aims to reduce crime and improve community safety.

Barbara Garside joined the Foundation in 2005 and with a financial background as an accountant and auditor supports the grants team together with Antony Stark who joined the Foundation in 2010. They both continue to support the general work of the busy grants team and are experienced grant assessors who undertake assessments of application forms and end of grant reports. They regularly support the Head of Communications with the numerous annual events run by the Foundation.

Within the year the Foundation received over 1,600 volunteer hours or 213 days from our office based volunteers.

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Grant Distribution Policy

Annually the Board of Trustees approves a level of grant expenditure from endowed funds, which is consistent with the investment aim to maintain the cumulative nominal value of the endowment, and subject to any conditions imposed by donors. The Finance & Investment Committee recommends to the Board what it considers to be an appropriate level to be distributed in grants taking into account social needs, economic outlook and the Foundation's policy to maintain the nominal value. A distribution rate of 5% was considered to be appropriate for the year under review.

Fund Development

During the year, the Foundation received £4.6 million in total income from individuals, companies, charitable trusts and the public sector. This comprised £1.9 million in new endowed donations and £2.7 million in flowthrough funds, investment and management income, representing a very slight increase on last year's total income figure of £4.6million.

Fifteen new funds were established during the year; nine of which were endowed and six were flowthrough funds. The endowed funds were Nicki Alvey Bazlinton Trust, Beresford Foundation, Malcolm and Beryl Crook Fund, Honalee Fund, Mersea Homes Charitable Fund (POCA), Opportunity Fund, Sound Financial Planning Charitable Fund, Alastair and Patricia Stewart Charitable Fund (POCA) and Daphne Woodward Home-Start Fund.

The six flowthrough funds were Healthwatch Essex Fund, Hoggarth Horizon Fund, John Laing Charitable Fund, Mi Community, Middlewick Community Benefit Fund, and Turncole Community Wind Farm Fund.

At the end of June 2016 the Foundation was managing 133 funds, providing our fundholders with services tailored to their individual needs and charitable objectives.

Fund Development Activity

The Foundation continues to strengthen relationships with existing donors to help provide the high quality service that meets their needs and expectations. Regular communications are provided to donors about the impact their grantmaking has made. Many fundholders undertake project visits so that they can see, first hand, the difference that our grant funding is making to the lives of local people.

Opportunities to promote the Foundation by speaking to groups including Essex Chamber of Commerce, Institute of Directors, Institute of Financial Advisers and other professional advisers continue to be key in reaching new people that might be interested in giving locally. As a result the Foundation has this year seen an increase in the number of introductions made by professional advisers and has also been the recipient of bequests from individuals who have included the Foundation in their will. A legacy to ECF can specifically name causes that a donor may wish to support, or that decision can be left to ECF Trustees, with the assurance that any gift will stay local, be effective and make a difference year after year. Within the year a substantial legacy of £975,000 was given to the Foundation by Malcolm and Beryl Crook, who had lived in Essex and wanted to ensure that their estate would continue to benefit local communities.

The Foundation continues to develop its unique partnership with Essex Police to channel monies recovered under the Proceeds of Crime Act (POCA) back into local communities. Essex Police allocated £75,000 of recovered funds to be made available as match funding in November 2014 and we have leveraged £150,000 of additional funds which are invested in our endowment fund and will be used to tackle issues now and in the future. Donors who take advantage of the scheme can have their donations matched on a 2:1 basis. Grants must support community safety which covers a broad range of activities including crime prevention and diversionary activities.

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During the year the Foundation launched a new Ambassador pilot programme which aims to engage, empower and mobilise a network of ECF supporters to promote the work of the Foundation and to make personal introductions to new individuals and organisations leading to donations, new funds, applications from new voluntary organisations and a greater awareness of ECF's work. The pilot will be rolled out throughout 2016 and evaluated at the end of the year.

Financial Review

Total income for the year was £4,567,715 compared with £4,562,542 in the year to June 2015. Donations to the endowment fund during the year totalled £1,905,900 compared with £2,310,573 in 2015. As at June 2016, the investment portfolio was valued at £31,674,138 compared with £31,468,090 in June 2015.

In the Statement of Financial Activities (SOFA) the Foundation recognised grants awarded of £2,347,002 to charities, individuals and voluntary and community organisations in the year under review, compared with £2,863,788 in 2015.

The majority of the Foundation's expenditure is in grant distribution, and funding for this is taken as an annual drawdown from the endowment fund together with flowthrough funds. The Foundation is reliant on management fees, from both endowed and flowthrough funds, and also membership subscriptions, to meet the majority of its running costs.

Investment Performance

The year to June 2016 was disappointing from an economic standpoint. Growth slowed in China, and remained lacklustre in the euro area. Only in the US was there sufficient strength to warrant an increase in official interest rates from the low level set after the financial crisis. In the UK, the pace of growth slowed a little, even ahead of the referendum on UK membership which took place just before ECF's year-end. Following the UK's vote to leave the EU, and ahead of the US presidential election, financial markets have been volatile and there is considerable uncertainty about the economic outlook. A return to 'normal' monetary conditions seems further off than ever.

The investment managers for our core portfolio had a rather disappointing year. While the Investec part of the portfolio improved by 1.9%, this was below the benchmark. Meanwhile Ruffer was down by 3.3%, as economic developments did not move in line with their expectations. Overall the core portfolio was down by 0.78%. The Finance & Investment Committee note the importance of patience with investment managers in uncertain times. In better news, the funds managed on our behalf by CCLA (donated through the Community First initiative) were up by 6.7%.

Looking ahead, the Trustees are very conscious of the objective of maintaining the nominal value of endowment funds over the long-term. They recognise that as investment returns are harder to come by without taking on additional risk, this may become a more challenging objective. The Trustees continue to meet with all the investment managers regularly and will monitor performance closely over the coming year.

Investment Objective

The investment policy includes a number of investment objectives and consequential intended benefits to the charity in relation to the expendable endowment. The Trustees aim to:

- demonstrate an overall investment return which will progress the aims of ECF in attracting new donors and endowment fund development objectives;
- achieve an overall financial return on the investments for ECF which is consistent with the risk tolerance and commercial prudence agreed within the Board of Trustees of ECF;
- maintain the nominal value of the endowment fund over the long term to promote financial security and sustainability of ECF and
- provide financial returns to support stable and growing grant distribution across Essex.

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FOR THE YEAR ENDED 30 JUNE 2016

Reserves Policy

At June 30 2016, the balance carried forward on unrestricted reserves was £87,845. The Trustees have also designated an amount of £33,896 for dilapidations. The aim of the Board of Trustees is to have at least six months of the operational expenditure budget as reserves. Currently this would amount to £300,000. The Board of Trustees continues to believe that reserves should be a prudent minimum, and that the funds deployed in grantmaking should be maximised. To the extent that the carried forward unrestricted reserves fall short of the target figure, the Trustees take account of their ability to allocate from the Acorn Fund to operational expenditure, if there were a severe and unexpected decline in the Foundation's financial position. The Trustees monitor the situation to ensure that the available reserves and Acorn Fund together provide a sufficient reserve. The Trustees remain confident that all the Foundation's financial obligations can be met.

Fund balances at 30 June 2016 comprised:

Unrestricted £87,845

Designated £33,896

Restricted £ 1,177,756

Endowed £31,984,260 (including the Acorn fund of £835,145)

Risk Management

A review of the risk register is a standard item on all sub-committee meeting agendas and approved by the board of trustees annually. The three key risks identified and the steps to mitigate them are as follows: i) falling value of investments (formal investment policy, relative benchmark performance, total return policy, defensive position split portfolio), ii) core costs funding shortfall (budget process, formal investment policy, fund development delivery, Trustees have power to use Acorn Fund to support core costs, approved Reserves Policy) and iii) loss of members of staff (one to one meetings, employment contracts, a broadening knowledge base, appraisals, culture). The Board is satisfied that, within the constraints of the Foundation, appropriate procedures are in place to mitigate these risks to an acceptable level.

Future Plans

June 2016 marks the completion of Essex Community Foundation's first year of its three year business plan. Overall the plan includes the following key activities:

- Deliver £10 million in new endowed funds over the three year period
- Award £2.25 million in grants annually
- Initiate a programme using discretionary funds to address identified social issues in Essex in partnership with other stakeholders
- Publish Vital Signs Essex reports on an annual basis
- Increase the Foundation's profile with fund development and grantmaking audiences

ESSEX COMMUNITY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2016

Trustees' responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation and of the surplus or deficit of the Foundation for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The following information for the accounting year to 30 June 2016 is presented in the form required by the Charity Commission and the Companies Act 2006 and as amended by the Charities Act of 2011. The Foundation also produces an Annual Review, which includes information presented more visually about activities undertaken in the year, including detailed grant information.

The Financial Statements and Annual Review are also published on the Foundation's website (www.essexcommunityfoundation.org.uk) in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Foundation's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the on-going integrity of the financial statements contained therein.

Auditors

All of the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Foundation's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditors are unaware.

In preparing this Trustees' Report advantage has been taken of the small companies exemption under the Companies Act 2006.

By order of the Trustees

J Minter DL
Chairman, Board of Trustees

Dame K Barker CBE
Chairman, Finance & Investment Committee
Board of Trustees

Date: 10 November 2016

Date: 10 November 2016

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ESSEX COMMUNITY FOUNDATION

FOR THE YEAR ENDED 30 JUNE 2016

We have audited the financial statements of Essex Community Foundation for the year ended 30 June 2016 which comprise the Statement of Financial Activities (including an income and expenditure account), the Balance Sheet, the Statement of Cash Flows 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) including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

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

As explained more fully in the Trustees' Responsibilities Statement (set out on page 14), the Trustees (who are also the directors of the 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 on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

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 30 June 2016 and of its net movement in funds, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime, take advantage of the small companies exemption in preparing the directors' report, or the exemption from the requirements to prepare a strategic report.

Anna Bennett

(Senior Statutory Auditor)

for and on behalf of haysmacintyre, Statutory Auditor
26 Red Lion Square, London WC1R 4AG

Date: 10 November 2016

ESSEX COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies							
<i>Donations and legacies</i>	2	27,992	-	1,118,101	1,905,900	3,051,993	2,874,871
<i>Grants</i>	3	-	-	633,166	-	633,166	900,572
Charitable activities		6,008	-	-	-	6,008	7,589
Investments	4	6,498	18,540	851,510	-	876,548	779,510
TOTAL INCOME		40,498	18,540	2,602,777	1,905,900	4,567,715	4,562,542
EXPENDITURE ON:							
Raising funds	5	174,040	-	28,922	157,907	360,869	349,403
Charitable activities	6	402,266	16,625	2,330,377	-	2,749,268	3,278,793
TOTAL EXPENDITURE		576,306	16,625	2,359,299	157,907	3,110,137	3,628,196
Net income before gains/(losses) on investments		(535,808)	1,915	243,478	1,747,993	1,457,578	934,346
Net (losses) / gains on investments	11	-	-	-	(473,553)	(473,553)	2,176,828
Net income/(expenditure)		(535,808)	1,915	243,478	1,274,440	984,025	3,111,174
Transfers between funds	9	530,808	3,085	393,059	(926,952)	-	-
Net movement in funds		(5,000)	5,000	636,537	347,488	984,025	3,111,174
Total funds brought forward		92,845	28,896	541,219	31,636,772	32,299,732	29,188,558
Total funds carried forward		87,845	33,896	1,177,756	31,984,260	33,283,757	32,299,732

All of the activities undertaken by the Foundation were continuing activities.

There were no other recognised gains and losses for the year.

The notes on pages 20 to 37 form part of these financial statements.

Full comparative figures for the year ended 30 June 2015 are shown in note 26.

ESSEX COMMUNITY FOUNDATION

NOTE OF HISTORICAL COST PROFITS AND LOSSES and SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 £	2015 £
Note of historical cost profits and losses			
Reported net movement in funds		984,025	3,111,174
Realisation of investment (loss) gains of previous years		(12,277)	47,803
Unrealised loss (gain) on investments	11	311,276	(2,129,025)
Historical cost net movement in funds		<u>1,283,024</u>	<u>1,029,952</u>
	Notes	2016 £	2015 £
Summary income and expenditure account			
Income		1,785,267	1,472,459
Interest and investment income		876,548	779,510
Gross income in the reporting period		2,661,815	2,251,969
Expenditure		2,949,288	3,463,079
Depreciation		2,942	3,482
Total expenditure in the reporting period		2,952,230	3,466,561
Net income (expenditure) before tax in the reporting period		(290,415)	(1,214,592)
Tax payable		-	-
Net (expenditure) in the reporting period		<u>(290,415)</u>	<u>(1,214,592)</u>

The notes on pages 20 to 37 form part of these financial statements.

ESSEX COMMUNITY FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2016

Company No 3062567

	Note	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		3,357		3,797
Investments	11		31,674,138		31,468,090
			<u>31,677,495</u>		<u>31,651,887</u>
CURRENT ASSETS					
Debtors	12	450,192		68,609	
Short term bank deposits	13	181,636		314,965	
High yield bank deposits	13	1,906,637		1,415,202	
Cash at bank and in hand		200		200	
			<u>2,538,665</u>	<u>1,798,976</u>	
CREDITORS: amounts falling due within one year	14	(855,935)		(996,696)	
NET CURRENT ASSETS			<u>1,682,730</u>		<u>802,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,360,225		32,454,167
CREDITORS: amounts falling due after more than one year	15		(76,468)		(154,435)
NET ASSETS	17		<u>33,283,757</u>		<u>32,299,732</u>
Income Funds					
Unrestricted funds	18		121,741		121,741
General funds					
Restricted funds	19		1,177,756		541,219
Capital funds					
Endowment funds	20		31,984,260		31,636,772
TOTAL FUNDS			<u>33,283,757</u>		<u>32,299,732</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Companies Act 2006 small companies' regime.

The financial statements were approved by the Board and authorised for issue on 10 November 2016.

J Minter DL
Chairman
 Board of Trustees

Dame K Barker CBE
Chairman, Finance & Investment Committee
 Board of Trustees

The notes on pages 20 to 37 form part of these financial statements.

ESSEX COMMUNITY FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 £	2015 £
CASH (USED IN) OPERATING ACTIVITIES	25a	(1,922,239)	(1,615,796)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Dividends, interest and rents from investments		876,548	779,510
Purchase of property, plant and equipment		(2,502)	(1,864)
Proceeds from the sale of investments		4,728,731	5,395,795
Purchase of investments		(5,228,332)	(6,489,470)
		374,445	(316,029)
CASH FLOWS FROM FINANCING ACTIVITIES			
Endowment donations		1,905,900	2,343,986
INCREASE IN CASH AND CASH EQUIVALENTS	25b	£358,106	£412,161
Cash and cash equivalents at the beginning of the year		£1,730,367	£1,318,206
Cash and cash equivalents at the end of the year		£2,088,473	£1,730,367

The notes on pages 20 to 37 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. This is the first set of financial statements prepared in accordance with FRS 102. The most recent accounts prepared under previous Generally Accepted Accounting Practice were for the year to 30 June 2015. No restatement has been required in making the transition to FRS 102 and the Charities SORP FRS 102.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

The following principal accounting policies have been applied:

Income

Donations and legacies are accounted for when receivable by the Foundation. Revenue grants are credited to the Statement of Financial Activities (SOFA) when the charity is considered to have entitlement to the assets, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. If grants are related to a future donor-imposed period the income is deferred until that period. Other income is accounted for on an accruals basis as far as it is prudent to do so.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes irrecoverable value added tax.

Grants payable are payments made to third parties in the furtherance of the charity's objectives. Single or multi-year grants are recognised as resources expended when a grant commitment is made without condition, or when the condition will not in practice allow the charity to avoid the liability.

Expenditure on raising funds

Comprise those costs directly attributable to managing the investment portfolio together with a proportion of other costs attributable to the development of funds and publicity.

Expenditure on charitable activities

Includes the value of grants awarded by the Foundation and both the direct and management costs relating to these activities. Grants payable are recognised as expenditure and included in the SOFA when approved by the Trustees and accepted by the beneficiaries. The value of such grants unpaid at the year-end is accrued. Grants where the beneficiary has to meet certain conditions before the grant is released are accrued as financial commitments. Where a grant is to be paid by instalments, the outstanding balance is disclosed as a liability.

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

Grant costs include the administrative functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Costs that can be recognised as being wholly associated with support activities are directly allocated. All other costs, including staffing costs, are apportioned on the basis of an estimate of the time spent by each member of staff.

Other employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accrual basis and in line with FRS 102.

Gifts in kind

The Foundation receives the benefit of work carried out by volunteers. No account of this is taken in the Statement of Financial Activities. The Foundation receives the benefit of legal and payroll work given pro bono basis. This work is included within Donations and gifts in the Statement of Financial Activities and is valued at the open market value of the services provided.

Operating leases

Rentals paid under operating leases are included in the accounts over the period in which the cost is incurred. Future obligations under operating leases are detailed in note 24 of these financial statements.

Taxation

As a registered charity, the Foundation benefits from Council Tax relief and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Financial Instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments

Investments are stated in the balance sheet at their market value. Realised gains and losses are included in the income and expenditure account. Investment income is recognised on the basis of the due date for payment. Unrealised gains are included in the Statement of Financial Activities.

Tangible fixed assets and depreciation

Tangible fixed assets are included at cost. Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment - 25% straight line

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

Pensions

The Foundation has a defined contribution pension scheme. The cost of contributions payable by the Foundation to the scheme is charged to the income and expenditure account as incurred.

Fund accounting

Funds held by the Foundation are:

Unrestricted funds – these are funds that can be used in furtherance of the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds – represent those assets held for the long term by the charity, principally investments. In accordance with the donors' wishes the capital is expendable for grant making at the discretion of the Trustees. Income arising on endowment funds is included as restricted income, except in the case of the Acorn Fund, where income can be used to meet the general objectives of the charity and is therefore included within unrestricted income. Any capital gains or losses arising and the investment management charges and legal advice relating to the fund are charged against the fund.

Transfers - between funds are at the discretion of the Trustees. The purpose is to allocate resources to particular projects that are in accordance with the charitable objectives.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

In the view of the Trustees, the recognition of liabilities for future grant commitment is an area of judgement significant to the accounts. No other assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

2. INCOME FROM DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £	Total Funds 2015 £
Malcolm & Beryl Crook Fund - legacy Essex Community Foundation Restricted Fund	-	-	975,000	975,000	-
Essex Police Proceeds of Crime Match Funding Scheme	-	400,000	-	400,000	-
Healthwatch Fund	-	75,000	-	75,000	75,000
Management *	27,992	-	-	27,992	12,415
Mi Community	-	110,000	-	110,000	-
Police Property Act Fund	-	-	102,981	102,981	-
Provide Foundation (Flowthrough) Daphne Woodward Home-Start Fund	-	85,933	-	85,933	69,397
Total Other Donations and Gifts	-	7,000	230,000	237,000	-
	-	275,168	455,259	730,427	1,447,329
Donations and legacies c/fwd	27,992	1,118,101	1,763,240	2,909,333	1,604,141
Community First Challenge Funds:					
Total Other Community First Donations and legacies	-	-	142,660	142,660	1,270,730
	27,992	1,118,101	1,905,900	3,051,993	2,874,871

* Management is miscellaneous operating income arising during the year.

Funds are disclosed individually where considered significant, based on a threshold of 5% of the category totals, and/or the nature of the transactions within the fund. Consideration of the identity of the parties involved in the transactions, and the effect on the disclosure headings such as the opening and closing balances, income, payments and transfers within the fund have also been taken into account when considered whether an individual fund is significant. All other funds not considered individually significant are shown in aggregate.

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

3. INCOME FROM GRANTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £	Total Funds 2015 £
Acorn (Flowthrough)	-	-	-	-	-	50,000
Comic Relief Large Grants	-	-	88,813	-	88,813	-
Greenfields Community Fund	-	-	49,353	-	49,353	52,872
The Henry Smith Charity	-	-	495,000	-	495,000	797,700
	<u>-</u>	<u>-</u>	<u>633,166</u>	<u>-</u>	<u>633,166</u>	<u>900,572</u>
	<u>-</u>	<u>-</u>	<u>633,166</u>	<u>-</u>	<u>633,166</u>	<u>900,572</u>
4. INCOME FROM INVESTMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £	Total Funds 2015 £
Interest receivable	6,498	-	-	-	6,498	3,140
Other investment income	-	18,540	851,510	-	870,050	776,370
	<u>6,498</u>	<u>18,540</u>	<u>851,510</u>	<u>-</u>	<u>876,548</u>	<u>779,510</u>
	<u>6,498</u>	<u>18,540</u>	<u>851,510</u>	<u>-</u>	<u>876,548</u>	<u>779,510</u>
5. EXPENDITURE ON RAISING FUNDS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £	Total Funds 2015 £
Allocated costs:						
Staff costs	145,179	-	-	-	145,179	115,595
Premises costs	13,119	-	-	-	13,119	13,109
Other costs	15,742	-	-	-	15,742	28,268
Publicity and communications	-	-	28,922	-	28,922	30,796
Investment managers fee	-	-	-	157,907	157,907	161,635
	<u>174,040</u>	<u>-</u>	<u>28,922</u>	<u>157,907</u>	<u>360,869</u>	<u>349,403</u>
	<u>174,040</u>	<u>-</u>	<u>28,922</u>	<u>157,907</u>	<u>360,869</u>	<u>349,403</u>

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

6. GRANTS PAYABLE AND ASSOCIATED COSTS

	Project support costs £	Publicity and coms £	Investment management £	Management and administration £	Management and admin sub total £	Total 2016 £	Total 2015 £
Grants awarded (note 8)						2,347,002	2,863,788
Grant support costs:							
Staff costs	106,012	38,911	12,250	105,638	156,799	262,811	237,099
Premises expenses	13,615	5,198	1,485	16,090	22,773	36,388	29,187
Literature and Brochures	2,942	1,123	321	3,477	4,921	7,863	6,699
Marketing and Publicity	-	23,679	-	-	23,679	23,679	21,744
Other costs	12,772	4,876	1,393	40,544	46,813	59,585	21,829
Audit costs	-	-	-	11,940	11,940	11,940	98,447
	135,341	73,787	15,449	177,689	266,925	402,266	415,005
Total cost of grantmaking						2,749,268	3,278,793

During the year the Foundation paid out £2,559,383 in grants which included grants awarded in prior periods.

Included within Management and administration under staff costs are donated services for payroll work and under other costs are donated services for legal work totalling £11,770.

Allocation of support costs

Costs that can be recognised as wholly attributable to one of the above categories are directly allocated. All other costs including staff and premises expenses are apportioned on the basis of an estimate of the time spent by each member of staff within the categories. Costs have been apportioned as follows:

Role	Cost generating funds	Grant/project support costs	Publicity & communications	Investment management	Management and administration
Chief Executive	40%	5%	5%	-	50%
Marketing & Comms	25%	-	60%	-	15%
Finance	5%	20%	-	30%	45%
Programmes	-	80%	5%	-	15%
Development	80%	5%	-	-	15%

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

7. GOVERNANCE COSTS	Total 2016 £	Total 2015 £
Staff costs	45,844	61,113
Premises costs	7,179	7,173
Other costs	8,285	8,996
Audit fees – prior year	3,540	
Audit fees – current year	8,400	14,500
Accountancy – (including management reporting)	6,067	6,399
Panel costs	107	266
	79,422	98,447

8. GRANTS AWARDED

The highest fifty aggregated grants awarded within the year are listed below. A full list of grants awarded is available at www.essexcommunityfoundation.org.uk

Name	Amount £
Home-Start Chelmsford	106,500
Voluntary Sector Training (VST)	70,750
Maldon & District Community Voluntary Services	68,499
Extra Support for Families	61,800
ADAS	61,000
Open Door Thurrock	56,500
Cirdan Sailing Trust	54,000
Anglia Ruskin University	43,740
Braintree District Mencap Society	28,792
Debden Village Hall	23,800
Fresh Start - new beginnings limited	21,000
BOSP Brighter Opportunities Through Supported Play	18,941
Signpost Limited	18,449
Ferriers Barn	17,463
2nd Witham Boys' Brigade	17,067
Headway Essex	17,014
Helping Hands Essex	16,000
Ridgewell Village Hall Management Committee	16,000
Homeless Action Resource Project	15,827
Trust Links	15,510
South East Essex Advocacy for Older People (SEEAPOP)	15,295
Firstsite	15,000
Halstead Day Centre	14,720
Uttlesford Buffy Bus Association	14,000
Debden Parochial Church Council	13,500
PARC	13,448
Beacon House Ministries	13,163
Ormiston Families	12,696
BATIAS Independent Advocacy Service	12,015
Blackmore End - Village Hall	12,000
Great Bardfield Town Hall	12,000
Kids Inspire	11,585
Colchester Foodbank	11,000

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

Wyvern Community Transport	11,000
Prince's Trust	10,500
Southend Blind Welfare Organisation	10,100
Ark Family Resource Centre	10,000
BENS Braintree	10,000
Braintree District Voluntary Support Agency	10,000
CARA Centre for Action on Rape and Abuse	10,000
Chafford Hundred Community Church - The 180 Project	10,000
Citizens Advice Bureau – Uttlesford	10,000
Colchester Mercury Theatre	10,000
Epping Forest Reuse	10,000
Essex County Fire & Rescue Service	10,000
Home-Start Maldon	10,000
Home-Start Witham Braintree & Halstead	10,000
Livewire Trust	10,000
Roman River Music Society	10,000
Safer Places	10,000

9. FUND TRANSFERS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £
Transfers to dilapidations	(5,000)	5,000	-	-
Transfers of expendable endowments to restricted and designated funds for furtherance of charitable objectives	-	(1,915)	534,479	(532,564)
Transfers of restricted funds receivable as a contribution towards the charity's support costs	57,099	-	(57,099)	-
Transfers of management fees charged on endowed funds from endowment or restricted to unrestricted	465,355	-	(84,321)	(381,034)
Transfer funds from the endowed Acorn Fund to meet operational costs	13,354	-	-	(13,354)
	<u>530,808</u>	<u>3,085</u>	<u>393,059</u>	<u>(926,952)</u>

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

10. TANGIBLE FIXED ASSETS

	Fixtures, fittings & Equipment £
Cost	
At 1 July 2015	59,202
Additions	2,502
	<hr/>
At 30 June 2016	61,704
	<hr/>
Depreciation	
At 1 July 2015	55,405
Charge for the year	2,942
	<hr/>
At 30 June 2016	58,347
	<hr/>
Net Book Value	
As at 30 June 2016	3,357
	<hr/> <hr/>
As at 30 June 2015	3,797
	<hr/> <hr/>

The depreciation charge for the year ended 30 June 2016 was £2,942 (2015: £3,482).

11. INVESTMENTS

	2016 Funds £	2015 Funds £
Market value at 1 July 2015	31,648,090	28,377,587
Additions at cost or transfer value	5,486,367	6,233,858
Disposals	(4,891,008)	(5,347,992)
Unrealised gains on revaluation at 30 June 2016	(311,276)	2,129,025
(Decrease) / Increase in cash invested	(258,035)	255,612
	<hr/>	<hr/>
Market value at 30 June 2016	31,674,138	31,648,090
	<hr/> <hr/>	<hr/> <hr/>
Historical cost at 30 June 2016	28,104,771	27,623,299
	<hr/> <hr/>	<hr/> <hr/>

The investments held at the year-end can be analysed at market value as follows:

	2016		2015	
	£	%	£	%
Cash deposits	740,816	2.3%	998,851	3.2
UK equity funds	21,591,283	68.2%	21,740,132	68.7
UK property funds	2,102,126	6.6%	2,220,938	7.0
UK Treasury notes	2,307,586	7.3%	1,889,162	5.9
Overseas equity funds	3,198,667	10.1%	3,513,405	11.1
Overseas property funds	246,845	0.8%	245,811	0.8
US Treasury notes	1,486,815	4.7%	1,039,791	3.3
	<hr/>		<hr/>	
	31,674,138		31,648,090	
	<hr/> <hr/>		<hr/> <hr/>	

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

12. DEBTORS	2016	2015
	£	£
Prepayments and accrued income	87,633	20,797
Income due for grants programmes	360,000	46,172
Other debtors	2,559	1,640
	<u>450,192</u>	<u>68,609</u>

All amounts fall due for payment within one year.

13. BANK DEPOSITS

Short term bank deposits include cash awaiting distribution via the various grant programmes.

Higher yield bank deposits comprise amounts not immediately required for disbursement.

14. CREDITORS: amounts falling due within one year	2016	2015
	£	£
Accrued grants liability	719,758	836,178
Accruals	65,677	59,018
Deferred income	70,500	101,500
	<u>855,935</u>	<u>996,696</u>

Deferred income represents grants income received by the charity that relates to future donor-imposed periods.

15. CREDITORS: amounts falling due after more than one year	2016	2015
	£	£
Accrued grants liability	76,468	154,435
	<u>76,468</u>	<u>154,435</u>

16. ANALYSIS OF DEFERRED INCOME	2016	2015
	£	£
Deferred income at 1 July	101,500	161,600
Applied during the year	-	50,100
Released during the year	(31,000)	(110,200)
	<u>70,500</u>	<u>101,500</u>

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund balances at 30 June 2016 are represented by:					
Tangible fixed assets	3,357	-	-	-	3,357
Investments				31,674,138	31,674,138
Net current assets less creditors >1 year	118,384	-	1,177,756	310,122	1,606,262
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total net assets	121,741	-	1,177,756	31,984,260	33,283,757
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Further details of movements in restricted and endowment funds are given in notes 18 and 19.

18. UNRESTRICTED FUNDS	1 July 2015 Balance £	Income £	Expenditure £	Transfers £	30 June Balance £
General funds:					
Revenue fund	92,845	40,498	(576,306)	530,808	87,845
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	92,845	40,498	(576,306)	530,808	87,845
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Designated funds:					
Acorn fund	-	18,540	(16,625)	(1,915)	-
Dilapidations reserve	28,896	-	-	5,000	33,896
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	28,896	18,540	(16,625)	3,085	33,896
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The revenue fund represents the free funds of the charity that are not designated for particular purposes and constitutes part of the charity's unrestricted reserves.

The dilapidations reserve represents funds set aside for potential dilapidations costs that do not meet liability recognition criteria.

The designated Acorn Fund represents the income from the endowed Acorn Fund, which is an expendable endowment fund. The aim of the fund is to build an endowed fund which is primarily used as a source of grantmaking to improve the quality of life of people in Essex. Any expenditure is agreed by the Board of Trustees and hitherto has been used to make grants, invest in the Foundation's growth or towards maintaining the agreed level of reserves in the years when there has been an annual deficit.

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

19. RESTRICTED FUNDS

	1 July 2015 Balance £	Investment income and donations £	Grants and expenditure £	Transfers £	30 June 2016 balance £
Essex Community Foundation Restricted Fund	-	400,000	-	-	400,000
Healthwatch Fund	-	165,000	-	(5,000)	160,000
The Henry Smith Charity	-	495,000	(488,400)	(6,600)	-
Essex Police Proceeds of Crime Match Funding Scheme	40,961	75,000	-	(40,961)	75,000
Provide Foundation (Flowthrough)	35,000	85,933	(49,939)	(4,994)	66,000
Diana Tinson Fund	-	60,819	(139,288)	78,469	-
Total Other Restricted Funds	131,110	1,021,300	(1,373,176)	451,466	230,700
Restricted funds c/fwd	207,071	2,303,052	(2,050,803)	472,380	931,700
Community First Funds:					
Wilkinson Family Charitable Fund	27,782	25,297	(27,748)	(8,244)	17,087
Yellow Car Charitable Fund	170,277	109,909	(169,990)	(22,429)	87,767
Total Other Community First Funds	136,089	164,519	(110,758)	(48,648)	141,202
Total	541,219	2,602,777	(2,359,299)	393,059	1,177,756

Restricted funds are funds that have been given for particular purposes and projects in order for the Foundation to fulfil its charitable objectives.

Funds are disclosed individually where considered significant, based on a threshold of 5% of the category totals, and/or the nature of the transactions within the fund. Consideration of the identity of the parties involved in the transactions, and the effect on the disclosure headings such as the opening and closing balances, income, payments and transfers within the fund have also been taken into account when considering whether an individual fund is significant. All other funds not considered individually significant are shown in aggregate.

All funds are listed separately in the Detailed List of Endowed Funds which follows these Financial Statements.

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

20. ENDOWMENT FUNDS

	1 July 2015		(Losses)/	Investment		30 June
	balance	Donations	Gains	fees	Transfers	2016
	£	£	£		£	balance
						£
Malcolm & Beryl Crook Fund	-	975,000	16,614	(1,111)	(6,579)	983,924
Greenfields CHIP Fund	2,136,933	-	(51,264)	(13,077)	(25,870)	2,046,722
Police Property Act Fund	35,507	102,981	(169)	(537)	(1,722)	136,060
Thriving Third Sector Fund	2,721,360	-	(65,272)	(16,657)	(83,227)	2,556,204
Diana Tinson Fund	2,785,750	2,000	(67,350)	(16,933)	(110,163)	2,593,304
Total Other Funds	17,825,479	683,459	(422,443)	(109,592)	(699,391)	17,277,512
Endowment funds c/fwd	25,505,029	1,763,440	(589,884)	(157,907)	(926,952)	25,593,726
Community First Match Challenge Funds:						
Yellow Car Charitable Fund	2,272,118	-	40,434	-	-	2,312,552
Total Other Community First Funds	3,859,625	142,460	75,897	-	-	4,077,982
Total	31,636,772	1,905,900	(473,553)	(157,907)	(926,952)	31,984,260

The **endowment funds** represent those assets, which are held in the long term by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity or in line with donor wishes on restricted funds. Endowment funds are expendable.

Transfers include both transfers of expendable endowments to restricted funds for furtherance of charitable objectives and also management fees charged on endowed funds.

Funds are disclosed individually where considered significant, based on a threshold of 5% of the category totals, and/or the nature of the transactions within the fund. Consideration of the identity of the parties involved in the transactions, and the effect on the disclosure headings such as the opening and closing balances, income, payments and transfers within the fund have also been taken into account when considering whether an individual fund is significant. All other funds not considered individually significant are shown in aggregate. All funds are listed separately in the Detailed List of Endowed Funds which follows these Financial Statements.

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

21. EMPLOYEES AND STAFF COSTS

	2016 Number	2015 Number
The average number of employees of the Foundation was	8	9
Total staff costs for the year were:	£	£
Wages and salaries	353,627	358,364
Social security costs	32,334	37,524
Pension costs	19,979	17,918
	405,940	413,806

At the year end the Foundation employed 5 full time and 3 part time members of staff.

During the year there was one employee whose salary was between £60,000 - £70,000 and who received £4,527 in pension contributions (2015: One, £70,000-£80,000 £3,788). No other members of staff earned over £60,000.

The total remuneration paid to key management personnel in the year was £108,868 (2015: £139,400).

22. PENSIONS

Until December 2015, the Foundation paid contributions to employees' individual pension policies. The policies provided for benefits on a defined contribution basis and the pension providers held the assets underlying each policy. Since January 2016 the Foundation has increased its percentage contributions via its auto-enrolment matched contribution scheme with Royal London. Employees have the option to contribute via salary sacrifice within the same scheme. The policy provides for benefits on a defined contribution basis and the pension provider holds the assets underlying the policy. The pension cost charge which represents the contributions payable by the Foundation amounted to £19,979 (2015 - £17,918) and includes amounts paid under the Employer's matched contribution scheme.

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

23. RELATED PARTY TRANSACTIONS

During the year under review:

£2,780.50 was paid to host a 20th anniversary tea party event to Tormage Ltd of which one of the Trustees (Jason Bartella) is a director.

£346.69 was paid to host a grants day to Tormage Ltd of which one of the Trustees (Jason Bartella) is a director.

£5,000 was paid to the Rob George Foundation as the last payment from a designated award of £20,000 made in 2014. Philip George; Company Secretary, is also a Trustee of this organisation.

Two grants totalling £8,000 were awarded to Wilderness Foundation UK, of which a Trustee (Peter Martin) is also a Trustee of this organisation.

Two grants totalling £17,150 were paid to Interact Chelmsford, of which the Patron (Etholle George) is also a Trustee of this organisation.

Two designated donations totalling £450 were awarded to the Friends of Essex Churches, of which the President (Peter Martin) is also a Trustee of this organisation.

£54,000 was awarded and paid during the year and a further £24,660 allocated in the previous year was paid to the Cirdan Sailing Trust. An employee's partner carries out work on a self-employed basis on the Duet boat, which is supported by the Cirdan Sailing Trust.

Trustee Martin Hopkins, of Birkett Long LLP, provided professional services valued at £9,720 on a pro bono basis. Company Secretary, Philip George, is also a consultant at Birkett Long LLP.

Expenses relating to travel and subsistence amounting to £208.73 were reimbursed to one Trustee. (2015: £345.84 to two Trustees relating to travel and subsistence).

Fifteen trustees made donations to the Charity during the year totalling £35,173 including gift aid (2015: Thirteen, £114,293).

No Trustee or connected person received any remuneration either directly or indirectly.

Whittle & Co, West Mersea, provided professional services relating to payroll valued at £2,050 on a pro bono basis.

Five office-based volunteers provided 1600 hours or 213 days of administrative support during the year.

All the above transactions are permitted by the Charity's constitution and appropriate procedures were in place and observed before they were entered into.

24. COMMITMENTS

	Land and buildings	
	2016	2015
	£	£
Within one year	33,000	31,875
Payable 2 – 5 years	132,000	132,000
Greater 5 years	123,750	156,750
	<u>288,750</u>	<u>320,625</u>

The total payable under operating leases in the year was £31,875 (2015: £26,917).

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

Included within creditors due within one year are charitable commitments of £361,700 (2015: £431,525) in relation to the Henry Smith Charity. In addition to Henry Smith, there are charitable commitments to other charities totalling £796,226 (2015: £559,088), included within creditors due within one year and creditors due in greater than one year.

At the year end the Foundation had signed agreements to make grant payments totalling £276,250 (2015: £553,500) over the next three years which have not been recognised as liabilities or resources expended in the financial statements. These grants are contingent on the Foundation receiving the associated income from the relevant funders. The Foundation expects to recognise the resources expended in the period to which the income is receivable.

At the year end the Foundation received notice from grant funders that they would support the distribution of £276,250 (2015: £553,500) of grants over the next three years. Income in relation to these distributions of £70,500 has been received and is shown within creditors due within one year as deferred income. It has not yet been recognised as incoming resources as the income relates to donor-imposed future periods. The remaining £205,750 has not been recognised as an incoming resource in the financial statements as it is contingent on the grant funders having the income available at the time the grant is due, and the income is related to donor-imposed future periods. The Foundation expects to recognise the incoming resources in the periods to which they relate.

25. Notes to the cash flow statement

(a) Reconciliation of net incoming resources to net cash flow from operating activities

	2016 £	2015 £
Net income	1,457,578	934,346
Gift of shares	-	-
Endowment donations	(1,905,900)	(2,343,986)
Investment income	(876,548)	(779,510)
Depreciation charge	2,942	3,482
(Increase) / Decrease / in debtors	(381,583)	(4,507)
(Decrease) / Increase in creditors	(218,728)	574,379
	-----	-----
Net cash outflow from operating activities	(1,922,239)	(1,615,796)
	=====	=====

(b) Analysis of net funds	2015 £	Movement in Cash flow £	2016 £
Cash at bank and in hand	200	-	200
Short term bank deposits	314,965	(133,329)	181,636
High yield bank deposits	1,415,202	491,435	1,906,637
	-----	-----	-----
	1,730,367	358,106	2,088,473
	=====	=====	=====

ESSEX COMMUNITY FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

ESSEX COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2015 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies					
<i>Donations and legacies</i>	2	12,415	551,883	2,310,573	2,874,871
<i>Grants</i>	3	-	900,572	-	900,572
Charitable activities		7,589	-	-	7,589
Investments	4	3,140	776,370	-	779,510
TOTAL INCOME		23,144	2,228,825	2,310,573	4,562,542
EXPENDITURE ON:					
Raising funds	5	156,972	30,796	161,635	349,403
Charitable activities	6	415,005	2,863,788	-	3,278,793
TOTAL EXPENDITURE		571,977	2,894,584	161,635	3,628,196
Net income before gains/(losses) on investments		(548,833)	(665,759)	2,148,938	934,346
Net gains/(losses) on investments	11	-	-	2,176,828	2,176,828
Net income/(expenditure)		(548,833)	(665,759)	4,325,766	3,111,174
Transfers between funds	9	548,833	757,176	(1,306,009)	-
Net movement in funds		-	91,417	3,019,757	3,111,174
Total funds brought forward		121,741	449,802	28,617,015	29,188,558
Total funds carried forward		121,741	541,219	31,636,772	32,299,732

The following pages do not form part of the audited financial statements

Detailed list of Designated Funds

Detailed list of Restricted Funds

Detailed list of Endowed Funds

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Designated funds	1 July 2015 Balance £	Investment Income and Donations £	Grants and Expenditure £	Transfers £	30 June 2016 Balance £
Acorn Fund	-	18,540	(16,625)	(1,915)	-
Dilapidations Reserve	28,896	-	-	5,000	33,896
Total	<u>28,896</u>	<u>18,540</u>	<u>(16,625)</u>	<u>3,085</u>	<u>33,896</u>

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Restricted funds	1 July 2015 Balance £	Investment Income and Donations £	Grants and Expenditure £	Transfers £	30 June 2016 Balance £
AJW Charitable Fund	-	1,357	(3,034)	1,677	-
Alston Family Charitable Fund	431	1,335	(1,935)	169	-
Nicki Alvey Bazlinton Trust	-	64	-	-	64
Arthur J. Gallagher Community Fund	-	978	(2,000)	1,022	-
Bailey Family Fund	-	950	(2,169)	1,219	-
Bartella Charitable Fund	-	7,626	(16,643)	9,017	-
Bartella Charitable Fund (Flow through)	-	5,100	(5,100)	-	-
Belinda Starling Memorial Fund	-	2,868	(6,647)	3,779	-
Beresford Foundation	-	-	-	-	-
Birketts Charitable Fund	-	776	-	-	776
Birketts Charitable Fund (Flow through)	2,000	7,795	(9,543)	-	252
Blanc Family Fund	-	1,074	(2,400)	1,326	-
Jerome Booth Charitable Fund	-	23,669	(56,131)	32,462	-
Bradwell Wind Farm Community Fund	30	34,035	(29,465)	(3,094)	1,506
Britvic Community Fund	-	3,395	(6,448)	3,053	-
Brooks Family Fund (Flow through)	-	-	-	-	-
Butler Family Fund	-	1,520	(3,470)	1,950	-
Alan and Fay Cherry Fund	-	2,560	(5,840)	3,280	-
Clark Family Charitable Fund	-	729	(1,622)	893	-
Colchester Fund	-	838	(1,900)	1,062	-
Colne Community Builders Fund (Flow through)	20,000	2,000	(18,000)	(2,200)	1,800
Comic Relief Local Communities Programme	-	88,813	(80,374)	(8,439)	-
Comic Relief Large Grants Programme	-	-	-	-	-
Community Resilience Fund	-	30,360	(68,499)	38,139	-
Coode-Adams Firstsite Charitable Fund	8,469	-	(8,000)	-	469
Cooombewood Amenity Fund	-	5,471	(12,500)	7,029	-
Marion Ruth Courtauld Educational Fund	-	4,534	(6,760)	2,226	-
William Julien Courtauld Medical Fund	-	2,266	(5,112)	2,846	-
Crix Charitable Fund	-	2,059	(2,275)	216	-
Crix Charitable Fund (Flow through)	-	16,725	(17,725)	1,000	-
Malcolm & Beryl Crook Fund	-	6,172	-	-	6,172
Domestic Abuse Project	625	-	(624)	-	1
Duet Fund	-	18,697	(42,156)	23,459	-
e2v Foundation	-	3,885	(8,858)	4,973	-
Restricted funds c/fwd	31,555	277,651	(425,230)	127,064	11,040

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Restricted funds (continued)	1 July 2015 Balance	Investment Income and Donations	Grants and Expenditure	Transfers	30 June 2016 Balance
	£	£	£	£	£
Restricted funds b/fwd	31,555	277,651	(425,230)	127,064	11,040
Earls Hall Farm Community Benefit Fund	-	14,570	(1,466)	(1,325)	11,779
Essex & Southend Sports Charitable Fund	20,795	25,000	(21,828)	(2,500)	21,467
Essex & Suffolk Water Community Fund	-	3,814	(8,898)	5,084	-
Essex Community Foundation Team Fund	-	585	(1,250)	665	-
Essex Community Foundation Restricted Fund	6,350	400,000	-	-	406,350
Essex County Council Chairman's Fund	-	10,083	(23,334)	13,251	-
Essex County Fire & Rescue Service Charitable Fund	-	5,314	(11,800)	6,486	-
Essex Education Fund	-	5,909	(13,500)	7,591	-
Essex Life Charitable Fund	721	-	-	-	721
Essex Millennium Fund	-	22,431	(51,702)	29,271	-
Essex Police Proceeds of Crime Match Funding Scheme	40,961	75,000	-	(40,961)	75,000
Essex Rural Fund	-	3,181	(8,986)	5,805	-
Essex Young Musicians Trust	1,674	5,579	(2,325)	-	4,928
Essex Youth Philanthropy Fund	-	616	(1,406)	790	-
EWAG Charitable Fund	-	1,853	(6,195)	4,342	-
Firebird Fund	-	11,161	(25,642)	14,481	-
FW Charitable Fund	-	576	(1,300)	724	-
Thomas & Evelyn Gepp Fund	-	1,412	(3,222)	1,810	-
Golbourn Family Fund	-	2,361	(8,364)	6,003	-
Greenfields CHIP Fund	-	46,969	-	-	46,969
Greenfields Community Fund	-	49,353	(36,999)	(2,354)	10,000
Harlow Education Trust	-	2,330	(5,000)	2,670	-
Harlow Recreation Trust	-	18,359	(42,711)	24,352	-
Harwich Peninsula Education Support Trust	-	955	(2,250)	1,295	-
Healthwatch Fund (Flow through)	-	165,000	-	(5,000)	160,000
Roger and Jean Heath Charitable Fund	-	6,153	(14,023)	7,870	-
The Henry Smith Charity	-	495,000	(488,400)	(6,600)	-
High Sheriffs' Fund	17,266	34,763	(37,389)	(900)	13,740
High Sheriff's Community Safety Fund	-	30	-	-	30
Hills Family Charitable Fund	-	888	(2,030)	1,142	-
Elspeth Hodgkinson Fund	-	1,626	(3,587)	1,961	-
Christopher Holmes Fund	-	20,784	(28,102)	7,318	-
Honalee Fund	-	800	-	-	800
Hoggarth Horizon Fund	-	2,710	-	(260)	2,450
Hutton Charity	-	1,318	(4,800)	3,482	-
John Laing Community Fund	-	22,000	(4,000)	(2,000)	16,000
Restricted funds c/fwd	119,322	1,736,134	(1,285,739)	211,557	781,274

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Restricted funds (continued)	1 July 2015 Balance £	Investment Income and Donations £	Grants and Expenditure £	Transfers £	30 June 2016 Balance £
Restricted funds b/fwd	119,322	1,736,136	(1,285,739)	211,557	781,274
Annabel and Gerald Malton Charitable Fund	7,702	12,725	(11,479)	(1,000)	7,948
Margaretting Fund	-	346	(795)	449	-
Ian and Angela Marks Charitable Fund	-	4,261	(9,712)	5,451	-
John and Wenna Marks Charitable Fund	-	6,961	(15,854)	8,893	-
Maypole House Charitable Fund (Flow through)	11,100	-	(7,100)	-	4,000
Mersea Homes Charitable Fund	-	5,865	(6,860)	995	-
Mersea Homes Community Safety Fund	-	291	-	-	291
Mi Community (Flow through)	-	110,000	(88,000)	(10,000)	12,000
Middlewick Wind Farm Scholarship Fund (Flow through)	-	10,500	-	(1,050)	9,450
Middlewick Wind Farm Community Benefit Fund (Flow through)	-	31,050	-	(3,105)	27,945
Milsom Charitable Fund	-	1,088	(2,480)	1,392	-
Minter Family Fund	-	1,138	(2,594)	1,456	-
Minter Family Community Safety Fund	1,173	2,375	(5,272)	1,724	-
Opportunity Fund	-	322	-	-	322
Humphrey Pennington Fund	-	2,114	-	(2,114)	-
Police Property Act Fund	-	2,596	(2,250)	(346)	-
Poter Family Fund	-	1,176	(2,696)	1,520	-
Michael Pratley Charitable Fund	-	2,170	(2,852)	682	-
Provide Foundation	-	17,147	(40,622)	23,475	-
Provide Foundation (Flow through)	35,000	85,933	(49,939)	(4,994)	66,000
Rickard (Bird) Luckin Community Fund	-	897	(2,000)	1,103	-
RSM (formerly Baker Tilly) Community Fund	-	605	(1,297)	692	-
Saffron Building Society Community Fund	-	1,316	(2,884)	1,568	-
Saffron Building Society Community Fund (Flow through)	1,980	4,306	(4,126)	-	2,160
Salter McKinlay Charitable Fund (Flow through)	6,000	-	(5,500)	-	500
Salter McKinlay Charitable Fund	69	189	-	-	258
Searle Trust	-	11,566	(37,300)	25,734	-
Sebright Fund	-	2,483	(5,791)	3,308	-
Sebright Fund (Flow through)	-	-	-	-	-
Dennis and Kathleen Smith Fund	-	15,796	(36,000)	20,204	-
Sound Financial Planning Charitable Fund	-	121	-	-	121
Southend Community Fund	-	11,982	(27,153)	15,171	-
Spence Family Fund	-	1,113	(2,600)	1,487	-
Restricted funds c/fwd	182,346	2,084,566	(1,658,895)	304,252	912,269

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Restricted funds (continued)	1 July 2015 Balance £	Investment Income and Donations £	Grants and Expenditure £	Transfers £	30 June 2016 Balance £
Restricted funds b/fwd	182,346	2,074,566	(1,658,895)	304,252	912,269
Sport Relief Community Cash	-	11,415	(10,237)	(1,178)	-
WG Stacey Family Fund	-	737	(1,500)	763	-
Alastair and Patricia Stewart Charitable Fund	-	1,655	(3,860)	2,205	-
Alastair and Patricia Stewart Community Safety Fund	-	604	-	-	604
Stour Valley Environment Fund	-	559	(2,378)	1,819	-
Stour Valley Environment Fund (Flow through)	-	500	-	-	500
Gary Sullivan Charitable Fund	-	1,754	(4,000)	2,246	-
Surviving Winter Appeal	11,512	2,965	(14,363)	-	114
Taylor Family Fund	-	317	(721)	404	-
Thriving Third Sector Fund	-	59,831	(111,740)	51,909	-
Thurrock Fund	-	2,540	(5,799)	3,259	-
Diana Tinson Fund	-	60,819	(139,288)	78,469	-
Ryan Tolley Leukaemia Trust Fund	6,856	1,721	(1,500)	-	7,077
Hew Watt Family Charitable Fund	-	20,688	(47,628)	26,940	-
White House Farm Charitable Fund	-	5,813	(13,284)	7,471	-
WOMAC Fund	6,357	36,912	(34,160)	(2,000)	7,109
Daphne Woodward Home-Start Fund	-	2,027	-	-	2,027
Daphne Woodward Home-Start Fund (Flow through)	-	7,000	-	-	7,000
Young Sport Fund	-	629	(1,450)	821	-
Restricted funds c/fwd	207,201	2,303,052	(2,050,803)	477,380	936,700

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Restricted funds (continued)	1 July 2015 Balance £	Investment Income and Donations £	Grants and Expenditure £	Transfers £	30 June 2016 Balance £
Community First Funds:					
Belinda Starling Memorial Fund	7,522	6,883	(7,522)	(2,106)	4,777
Birketts Charitable Fund	4,452	3,108	(4,452)	(1,269)	1,839
Brooks Family Fund	7,767	7,078	(5,500)	(2,665)	6,680
Coode-Adams Firstsite Charitable Fund	7,289	12,949	(7,000)	(4,559)	8,679
Jean and Peter Davey Charitable Fund	12,472	13,330	(12,472)	(4,572)	8,758
Duet Fund	11,844	33,389	(11,844)	(7,787)	25,602
Koinonia Charitable Fund	3,308	6,724	(3,193)	(2,559)	4,280
Little Braxted Community and Educational Fund	25,334	20,728	(4,080)	(6,845)	35,137
Annabel and Gerald Malton Charitable Fund	5,415	4,898	(5,415)	(1,994)	2,904
Maypole House Charitable Fund	9,416	17,254	(8,044)	(5,781)	12,845
Mersea Homes Charitable Fund	3,140	1,605	(3,140)	(654)	951
Minter Family Fund	4,234	3,844	(4,234)	(1,177)	2,667
River City Fund	1,506	2,327	(1,500)	(1,089)	1,244
Essex Rural Fund	5,725	5,237	(5,725)	(1,603)	3,634
Sebright Fund	15,987	14,440	(15,987)	(4,670)	9,770
Southend Education Fund	5,150	5,703	(5,150)	(2,281)	3,422
Wilkinson Family Charitable Fund	27,782	25,297	(27,748)	(8,244)	17,087
Link-ed Mike Williamson Memorial Fund	5,528	5,022	(5,500)	(2,037)	3,013
Yellow Car Charitable Fund	170,277	109,909	(169,990)	(22,429)	87,767
Total	541,219	2,621,317	2,375,924	391,144	1,177,756

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Endowment funds	1 July 2015 Balance £	Donations £	(Losses) Gains £	Investment Fees £	Transfers £	30 June 2016 Balance £
Acorn Fund	834,869	49,053	(19,530)	(5,149)	(24,098)	835,145
AJW Charitable Fund	60,672	3,750	(1,376)	(375)	(2,857)	59,814
Alston Family Charitable Fund	38,263	28,750	(67)	(381)	(1,469)	65,096
Nicki Alvey Bazlinton Trust Arthur J. Gallagher Community Fund	-	6,250	35	(16)	(80)	6,189
Bailey Family Fund	43,543	1,308	(1,013)	(273)	(1,872)	41,693
Bartella Charitable Fund	43,387	-	(1,044)	(265)	(2,038)	40,040
Belinda Starling Memorial Fund	333,111	18,158	(7,468)	(2,128)	(14,511)	327,162
Beresford Foundation	132,943	-	(3,272)	(799)	(6,131)	122,741
Birketts Charitable Fund	-	12,500	-	-	(63)	12,437
Blanc Family Fund	35,479	10,000	(665)	(210)	(708)	43,896
Jerome Booth Charitable Fund	48,001	2,500	(1,094)	(296)	(2,257)	46,854
Britvic Community Fund	1,081,477	-	(26,114)	(6,589)	(48,154)	1,000,620
Butler Family Fund	154,855	-	(3,725)	(945)	(5,751)	144,434
Alan and Fay Cherry Fund	69,415	-	(1,671)	(423)	(3,260)	64,061
Clark Family Charitable Fund	116,799	-	(2,815)	(712)	(5,433)	107,839
Colchester Fund	32,441	1,977	(759)	(204)	(1,533)	31,922
Community Resilience Fund	39,135	-	(948)	(234)	(1,786)	36,167
Coombewood Amenity Fund	1,382,109	-	(33,191)	(8,453)	(56,712)	1,283,753
Marion Ruth Courtauld Educational Fund	250,414	-	(6,088)	(1,525)	(11,067)	231,734
William Julien Courtauld Medical Fund	206,700	85	(4,967)	(1,263)	(5,668)	194,887
Crix Charitable Fund	103,609	-	(2,506)	(632)	(4,799)	95,672
Malcolm & Beryl Crook Fund	65,504	46,775	(1,139)	(557)	(3,147)	107,436
Duet Fund	-	975,000	16,614	(1,111)	(6,579)	983,924
e2v Foundation	851,680	-	(20,465)	(5,206)	(36,036)	789,973
Essex & Suffolk Water Community Fund	177,157	-	(4,270)	(1,082)	(7,983)	163,822
Essex Community Foundation Team Fund	177,959	-	(4,334)	(1,065)	(8,053)	164,507
Essex County Council Chairman's Fund	25,355	2,894	(556)	(162)	(1,181)	26,350
Essex County Fire & Rescue Service Charitable Fund	464,800	-	(11,488)	(2,819)	(20,287)	430,206
Essex Education Fund	236,114	20,000	(5,324)	(1,466)	(10,466)	238,858
Essex Millennium Fund	276,853	171	(6,939)	(1,643)	(11,909)	256,533
	1,031,778	-	(25,383)	(6,267)	(44,304)	955,824
Endowment funds c/fwd	8,314,422	1,179,171	(181,562)	(52,250)	(350,192)	8,909,589

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Endowment funds (continued)

	1 July 2015		(Losses)	Investment		30 June 2016
	Balance	Donations	Gains	Fees	Transfers	Balance
	£	£	£	£	£	£
Endowment funds b/fwd	8,314,422	1,179,171	(181,562)	(52,250)	(350,192)	8,909,589
Essex Rural Fund	136,187	70,826	(2,931)	(880)	(8,602)	194,600
Essex Young Musicians Trust	253,524	1,755	(6,069)	(1,553)	(4,136)	253,521
Essex Youth Philanthropy Fund	28,121	-	(674)	(171)	(1,320)	25,956
EWAG Charitable Fund	77,680	14,518	(1,704)	(515)	(5,995)	83,984
Firebird Fund	513,193	-	(12,391)	(3,111)	(22,196)	475,495
FW Charitable Fund	27,238	-	(694)	(160)	(1,220)	25,164
Thomas & Evelyn Gepp Charitable Fund	64,447	-	(1,558)	(393)	(3,027)	59,469
Golbourn Family Fund	109,500	11,153	(2,700)	(657)	(8,060)	109,236
Greenfields CHIP Fund	2,136,933	-	(51,264)	(13,077)	(25,870)	2,046,722
Harlow Education Trust	106,312	-	(2,565)	(648)	(4,674)	98,425
Harlow Recreation Trust	854,287	-	(20,781)	(5,127)	(36,740)	791,639
Harwich Peninsula Education Support Trust	45,132	-	(1,149)	(265)	(2,116)	41,602
Roger and Jean Heath Charitable Fund	280,459	-	(6,751)	(1,713)	(12,345)	259,650
High Sheriffs' Fund	318,079	-	(7,578)	(1,978)	7,001	315,524
High Sheriff's Community Safety Fund	-	-	82	(5)	3,410	3,487
Hills Family Charitable Fund	40,608	-	(976)	(248)	(1,907)	37,477
Elspeth Hodgkinson Fund	71,731	6,250	(1,577)	(449)	(3,378)	72,577
Christopher Holmes Charitable Fund	962,039	-	(23,702)	(5,782)	(21,313)	911,242
Honalee Fund	-	25,000	-	-	(125)	24,875
Hutton Charity	96,650	-	(2,329)	(590)	(5,302)	88,429
Margaretting Fund	15,904	613	(384)	(96)	(750)	15,287
Ian and Angela Marks Charitable Fund	194,234	-	(4,681)	(1,187)	(8,703)	179,663
John and Wenna Marks Charitable Fund	320,610	-	(7,750)	(1,940)	(13,894)	297,026
Mersea Homes Fund	43,234	-	(1,093)	(243)	(1,749)	40,149
Mersea Homes Community Safety Fund	-	15,000	156	(71)	7,165	22,250
Milsom Charitable Fund	49,676	300	(1,202)	(303)	(2,331)	46,140
Minter Family Fund	51,874	-	(1,244)	(316)	(2,313)	48,001
Minter Family Community Safety Fund	104,273	6,250	(2,466)	(658)	(664)	106,735
Opportunity Fund	-	25,000	173	(79)	(371)	24,723
Humphrey Pennington Fund	96,474	-	(2,321)	(589)	269	93,833
Police Property Act Fund	35,507	102,981	(169)	(537)	(1,722)	136,060
Poter Family Fund	53,929	-	(1,307)	(327)	(2,535)	49,760
Michael Pratley Charitable Fund	96,712	4,435	(2,240)	(604)	(2,581)	95,722
Provide Foundation	810,036	-	(20,565)	(4,764)	(35,046)	749,661
Endowment funds c/fwd	16,309,005	1,463,252	(373,966)	(101,286)	(573,332)	16,723,673

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

Endowment funds (continued)

	1 July 2015 Balance £	Donations £	(Losses)/ Gains £	Investment Fees £	Transfers £	30 June 2016 Balance £
Endowment funds b/fwd	16,309,005	1,463,252	(373,966)	(101,286)	(573,332)	16,723,673
Rickard (Bird) Luckin Community Fund	41,227	317	(1,023)	(251)	(1,881)	38,389
RSM (Baker Tilly) Community Fund	25,929	3,209	(579)	(168)	(1,227)	27,164
Saffron Building Society Community Fund	56,912	10,000	(1,144)	(359)	(2,728)	62,681
Salter McKinlay Charitable Fund	8,619	-	(211)	(53)	(163)	8,192
Searle Trust	526,961	-	(12,667)	(3,221)	(33,663)	477,410
Sebright Fund	115,818	-	(2,884)	(691)	(5,412)	106,831
Dennis and Kathleen Smith Fund	730,053	-	(18,160)	(4,421)	(30,956)	676,516
Sound Financial Planning Charitable Fund	-	7,974	209	(35)	(144)	8,004
Southend Community Fund	541,330	6,213	(12,844)	(3,337)	(23,433)	507,929
Spence Family Fund	52,043	-	(1,268)	(311)	(2,448)	48,016
WG Stacey Family Fund	30,012	5,500	(582)	(208)	(1,425)	33,297
Alastair and Patricia Stewart Charitable Fund	77,258	188	(1,883)	(463)	(3,635)	71,465
Alastair and Patricia Stewart Community Safety Fund	-	31,250	325	(147)	14,929	46,357
Stour Valley Environment Fund	24,132	3,537	(531)	(153)	(2,306)	24,679
Gary Sullivan Charitable Fund	80,012	-	(1,932)	(488)	(3,756)	73,836
Taylor Family Fund	14,417	-	(354)	(88)	(676)	13,299
Thriving Third Sector Fund	2,721,360	-	(65,272)	(16,657)	(83,227)	2,556,204
Thurrock Fund	116,608	-	(2,850)	(709)	(5,403)	107,646
Diana Tinson Fund	2,785,750	2,000	(67,350)	(16,933)	(110,163)	2,593,304
Hew Watt Family Charitable Fund	952,560	-	(23,202)	(5,768)	(40,819)	882,771
White House Farm Charitable Fund	265,686	-	(6,439)	(1,620)	(11,729)	245,898
Daphne Woodward Home- Start Fund	-	230,000	5,457	(365)	(1,991)	233,101
Young Sport Fund	29,337	-	(734)	(175)	(1,364)	27,064
	25,505,029	1,763,440	(589,884)	(157,907)	(926,952)	(25,593,726)

ESSEX COMMUNITY FOUNDATION

DETAILED RESTRICTED AND ENDOWMENT FUNDS (UNAUDITED)

FOR THE YEAR ENDED 30 JUNE 2016

	1 July 2015 Balance	Donations	(Losses)/ Gains	Investment Fees	Transfers	30 June 2016 Balance
	£	£	£	£	£	£
Community First Match Challenge Funds:						
Belinda Starling Memorial Fund	142,278	-	2,531	-	-	144,809
Birketts Charitable Fund	64,258	-	1,144	-	-	65,402
Brooks Family Fund	146,308	-	2,604	-	-	148,912
Coode-Adams Firstsite Charitable Fund	267,695	-	4,764	-	-	272,459
Jean and Peter Davey Charitable Fund	239,114	80,022	9,268	-	-	328,404
Duet Fund	690,264	-	12,283	-	-	702,547
Koinonia Charitable Fund	138,995	-	2,473	-	-	141,468
Little Braxted Community and Educational Fund	428,515	-	7,626	-	-	436,141
Annabel and Gerald Malton Charitable Fund	101,257	-	1,802	-	-	103,059
Maypole House Charitable Fund	356,706	-	6,348	-	-	363,054
Mersea Homes Charitable Fund	33,176	-	590	-	-	33,766
Minter Family Fund	79,467	-	1,414	-	-	80,881
River City Fund	42,370	12,500	1,066	-	-	55,936
Essex Rural Fund	108,268	-	1,927	-	-	110,195
Sebright Fund	298,522	-	5,313	-	-	303,835
Southend Education Fund	95,676	49,938	3,590	-	-	149,204
Wilkinson Family Fund	522,950	-	9,306	-	-	532,256
Link-ed Mike Williamson Memorial Fund	103,806	-	1,848	-	-	105,654
Yellow Car Charitable Fund	2,272,118	-	40,434	-	-	2,312,552
Total	31,636,772	1,905,900	(473,553)	(157,907)	(926,952)	31,984,260