

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021
FOR
THE EVAN CORNISH FOUNDATION**

Hollis and Co Limited
Chartered Accountants
Statutory Auditor
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

THE EVAN CORNISH FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 21
Detailed Statement of Financial Activities	22 to 23

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

The Evan Cornish Foundation was created in 2005 after the death of the late Evan Cornish, a successful businessman, who passed away in 2002, and his wife Ethel Cornish. The Trustees have decided to utilise funds from the inheritance from his estate, and the estate of his late wife who died in 2010, for the benefit of charitable good causes, hence putting something back into the local and wider community.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity, as contained in the Declaration of Trust, are to hold its Trust Funds and its income upon Trust, and to apply them for all charitable purposes as are recognised under the laws of England and Wales.

The current strategy is to invest the Trust Funds wisely and securely to provide the best annual income possible within the ethical restrictions. The annual income, after organisational costs, will be used to provide grants to charitable good causes. The policy decision taken by the Trustees in 2010/11 that grants would now not be limited by the investment return but would also be paid from capital continues to be applied. This policy has been reviewed and no change has been made. Grants will continued to be made from income and capital.

Significant activities for 2020-21

The Charity's primary activity is grant making and applications, and re-applications continue to grow.

UK applications continue to be northern focused and all applicants have to be in the northern area (see map on Evan Cornish Foundation website) unless the project is advocacy for policy change or completely unique.

The Trustees held 3 full funding rounds (two in the UK and one Overseas) and an additional COVID 19 specific Overseas round. The COVID 19 round was held as an emergency round, meaning only previous grant holders were supported and meetings were not required.

The impact of COVID 19 continued to be felt and a lot of projects experienced delays or changes in outcomes. Some changes have been minor, whereas others have been more significant, in some cases seeing a complete reallocation of the funds due to a change in circumstances. As per the grant terms and conditions, any changes need to be disclosed and the Trustees discuss these on a case by case basis to make a decision for allowing them. This will continue into the new financial year.

The Trustees continued to review their processes and some slight changes were made to the emergency grant terms, the application form and the progress report.

A section was added to the application form to confirm how funds are sent overseas and what policies they have in place.

The Trustees continued to fund the Lincolnshire Community Foundation (LCF), awarding them a further £35,000. In February 2021 a meeting was held with LCF to discuss a financial issue. The issue was quickly rectified and as a result LCF made the decision to move away from their current accountants/auditors to ensure this didn't occur again. It was agreed the remaining funds held with LCF would be used for 3 rounds in 2021 and 2 rounds in 2022.

One of the biggest grants awarded during this period was to Foodhall (Sheffield) of £25,000. Several meetings were held with them to discuss the impact of COVID 19 on the original project. The trustees awarded them an additional £5,000 COVID 19 emergency grant to ensure they could continue to operate at the required higher capacity, without impacting the initial grant provided.

The Trustees made the decision to let go of the physical office space in Sheffield as it was not being used regularly during or after COVID 19. The office is still the registered address as a post box is used there. All current and past grant holders were asked to share updates and information electronically where possible, rather than sending physical copies, to cut back on wastage. This was also added to the website.

Public benefit

In setting the objectives and planning the activities the Directors have given careful consideration to the Charity Commission's general guidance on public benefit.

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

OBJECTIVES AND ACTIVITIES

Grant Making Policy

The Trustees meet to consider grant applications and make awards based on their assessment of the merits of the application and the individual circumstances. The Trustees seek to give all applications due consideration and make their decisions on a majority vote basis. The trustees designed a scoring sheet for applications and visits to try and make the process as fair as possible and these are continually refined. As part of this policy, the recipient of support is expected to provide appropriate levels of feedback on the use of any grant and the achievements deriving there from, for monitoring and evaluation purposes by way of a twelve-month progress report.

Reapplications are welcome if they continue to meet all the eligibility requirements and as long as the Foundation's requirements on formal reporting, as stated above, have been met and the applicant agrees to either a visit to the project by the Trustee(s), or to attend a meeting with the Trustee(s) if the project is international or it is not relevant or possible to visit the project in question. During Covid it was not possible to arrange visits, so meetings were moved online. Whilst it is the Trustees' intention to return to in-person visits once it is safe to do so, online meetings will still be offered if this proves to be the more efficient and preferable option.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A total of 199 grants ranging from £1,000 to £35,000 and totalling £1,352,100 were pledged during the year.

The range of projects funded through the year was very exciting. The largest grants of £25,000 were given to Foodhall (Sheffield) and £15,000 given to each of Whirlow Hall Farm Trust, Afganaid, Fund for Global Human Rights UK, Medical Aid for Palestinians and Videre.

The policy to visit local charity applications and all re-applications from previously funded charities has been restricted due to COVID19, but is intended to recommence as the situation allows as it has not only been fulfilling but also has provided an effective means of evaluation and monitoring.

The Foundation makes a very varied mix of grants both in the UK and internationally. This year 57% of the grants were given to UK projects and 43% to overseas projects, including COVID emergency funding.

FINANCIAL REVIEW

Financial review

The Financial Statements of the Charity for the year ended 5 April 2021 are attached to this report.

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

FINANCIAL REVIEW

Investment policy and objectives

The Trustees appointed Rathbones Investment Management Limited to create and manage an investment portfolio in line with an agreed Policy Statement for the investment of funds. Initial funds of £5 million were invested, with a further £1 million invested in 2014 and a further £1 million invested in 2015, and have been placed with Rathbones for this purpose. £2 million was also invested in a new portfolio with Greenbank. The main investment objectives of the Policy Statement were as follows:-

General

In managing investments and making or varying their investments the Investment Managers must have regard to the following criteria, in the context of the Trustees' objectives and risk profile:

- The suitability of any class of investment to the Trust;
- The suitability of any particular investment as an investment of that kind; and
- The need for diversification of the investments of the Trust as far as is appropriate to the circumstances of the Trust.
- Ethical restrictions

Current Investment Profile

To provide an income of not less than £150,000 per annum based on a portfolio value of £9 million, and to maintain the capital value of the investment fund at least in line with inflation.

Investment Philosophy and Risk Profile

A balanced approach between income and capital should be adopted. The Trustees wish to maintain the capital value of the investment funds or at least in line with inflation.

The Trustees have accordingly requested the Investment Managers to adopt a medium risk investment strategy.

The Investment Managers are not to recommend to the Trustees any underwriting or similar obligations.

Income/Capital Requirements

The Trustees will normally look to distribute the annual income on charitable purposes and organisations, a decision has been taken to also distribute unrestricted portion of our capital until income rates improve or the need reduces.

Marketability

The investments should generally be marketable and the Trustees would not, unless specific authorisation is given, wish to acquire investments in markets where marketability is limited.

Time Horizon

A long term investment strategy is adopted, minimum 5 years.

Geographical and Sector Allocation and Ethical/Other Constraints

Our current ethical restraints are as follows:

No investment in businesses that have known connections to human rights violations;

No direct exposure to armaments, tobacco, pornography, mining, nuclear, animal testing and gambling.

A 'best of class approach' is applied to investment within the oil and gas sector. It is our intention to review this so that it is 'best of class' environmentally and collective investments have been permitted in this financial year but we are screening to make sure they do not contain any investments that would not fit our ethical constraints. It is our aim to reduce our collective holdings.

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

FINANCIAL REVIEW

Reserves policy

The Charity's reserves are all unrestricted.

The Trustees have considered their policy in relation to retained financial reserves. On an annual basis the Trustees will seek to undertake charitable activities in the form of making grants and financial support from the income from the investments but also from the capital reserves as well. The Trustees have decided for the time being not to retain the capital reserves at the present level. The Trustees will continue to do so as long as it does not put the ongoing financial viability of the Charity at risk.

FUTURE PLANS

The Trustees main aims for the coming periods are:-

- To monitor the investment program to try to provide maximum returns hence boosting available funds for grant making activities and recovery of our original capital base;
- To continue to apply our ethical restraints to all our investments;
- To continue to have a dialogue with applicant charities;
- To continue to attend training events (online) in order to develop their individual and collective skills for the benefit of the Charity;
- To continue to be involved in the researching and evaluation of grant making activities across a diverse range of charitable good causes; and
- To consider areas of funding we may want to particularly fund.
- To make contact with other funders to share good practice and increase dialogue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted under a Declaration of Trust dated 27 June 2005 and is registered with The Charity Commission with effect from 12 January 2006.

Recruitment and appointment of new trustees

There are three Trustees, being Rachel Cornish, Sally Cornish and Barbara Ward, who were all appointed upon creation of the Charity.

The Trustees, by majority, have the power to appoint or remove Trustees.

Organisational structure

The Trustees are responsible for the day to day management of the organisation. No other person acted as a Trustee at any time during the year. The Trustees formally meet regularly throughout the year and all decisions are made by the Trustees on a majority basis.

A part-time administrator works remotely, with regular online / in-person meetings held with the Trustees.

Induction and training of new trustees

To date no formal policy or procedure has been adopted for the induction and training of the Trustees. However, the Trustees have attended training courses, conferences and talks to keep them up to date with their current roles and responsibilities, and intend to continue attending such courses on a regular basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1112703

Principal address

The Innovation Centre
217 Portobello
SHEFFIELD
S1 4DP

THE EVAN CORNISH FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

Trustees

Mrs Barbara J Ward
Ms Sally A Cornish
Ms Rachel E Cornish

Managing Trustee

Ms Rachel E Cornish

Administrator

Ms Laura Thomas

Auditors

Hollis and Co Limited
Chartered Accountants
Statutory Auditor
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

Bankers

Triodos Bank
Dearnery Road
Bristol
BS1 5AS

Investment manager

Rathbones Investment Management Limited
1 Curzon Street
London
W1J 5FB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EVAN CORNISH FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2021**

Approved by order of the board of trustees on 2 February 2022 and signed on its behalf by:

Ms Rachel E Cornish - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EVAN CORNISH FOUNDATION

Opinion

We have audited the financial statements of The Evan Cornish Foundation (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EVAN CORNISH FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, and those charged with governance, around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the further that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EVAN CORNISH FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hollis and Co Limited
Chartered Accountants
Statutory Auditor
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

3 February 2022

THE EVAN CORNISH FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	171,496	234,705
EXPENDITURE ON			
Raising funds	3	56,826	65,863
Charitable activities			
Grant making activities		1,365,308	724,376
Total		1,422,134	790,239
Net gains/(losses) on investments		2,804,499	(1,322,399)
NET INCOME/(EXPENDITURE)		1,553,861	(1,877,933)
RECONCILIATION OF FUNDS			
Total funds brought forward		8,873,439	10,751,372
TOTAL FUNDS CARRIED FORWARD		10,427,300	8,873,439

The notes form part of these financial statements

THE EVAN CORNISH FOUNDATION

BALANCE SHEET
5 APRIL 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	8	10,311,456	8,456,005
CURRENT ASSETS			
Debtors	9	2,914	8,039
Cash at bank	10	480,689	520,890
		<hr/>	<hr/>
		483,603	528,929
CREDITORS			
Amounts falling due within one year	11	(367,759)	(111,495)
		<hr/>	<hr/>
NET CURRENT ASSETS		115,844	417,434
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,427,300	8,873,439
		<hr/>	<hr/>
NET ASSETS		10,427,300	8,873,439
		<hr/>	<hr/>
FUNDS	12		
Unrestricted funds		10,427,300	8,873,439
		<hr/>	<hr/>
TOTAL FUNDS		10,427,300	8,873,439
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 February 2022 and were signed on its behalf by:

Ms Rachel E Cornish - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been fully met at the year end date are accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Tangible assets are stated at cost. Amounts are capitalised if they can be used for more than one year and cost at least £250.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the balance sheet date.

Unrealised gains and losses on investments are calculated as the difference between the closing market value and the opening market value, or cost for additions.

Realised gains and losses on investments are calculated as the difference between the disposal value and the opening market value, or cost for additions.

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividend and investment income	163,252	223,239
Deposit account interest	406	2,414
Treasury Stock interest	7,838	9,052
	<u>171,496</u>	<u>234,705</u>

19.58% of investment income arises from investment assets held outside the UK (2020 20.32%)

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Investment management costs	<u>56,826</u>	<u>65,863</u>

4. GRANTS PAYABLE

	2021	2020
	£	£
Grant making activities	<u>1,341,368</u>	<u>682,216</u>

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

4. GRANTS PAYABLE - continued

Recipient	£
UK Round March -June 2020	
Action on Empty Homes	3,320
Ambleside Parish Centre	5,000
ASSIST Sheffield	10,000
Back on Track	5,000
BEACON	10,000
Become Charity	5,000
Bipolar UK	9,524
Birmingham Centre for Art Therapies	8,000
Birth Companions	10,000
Bradford City of Sanctuary	8,000
Cardboard Citizens	7,500
Cavendish Cancer Care	9,181
Centre for Women's Justice	4,993
Christ Church Armley Community Projects	10,000
Church Action on Poverty	2,500
Church Homeless Trust	5,000
Cleveland Housing Advice Centre	4,454
Community Solutions North West Limited	2,500
Contact a Family	7,000
Crossroads Derbyshire	7,785
Dance United Yorkshire	9,454
Disability Sheffield	4,999
EDT	4,000
Golddigger Trust	9,900
INQUEST Charitable Trust	10,000
Irene Taylor Trust	7,500
Koestler Arts	10,000
Leeds Mind	4,810
Leeds Tidal	5,000
Macular Society	7,000
Manor and Castle Development Trust	5,000
Maternity Action	3,000
Maun Refuge	3,000
Mind in Camden	7,000
Music Action International	5,000
Music in Detention	10,000
Musical Connections	5,000
National Schizophrenia Fellowship	10,000
Next Steps Mental Health	5,000
Northern Ballet	8,000
Nottinghamshire Refugee Forum	5,000
NSPCC	8,000
Parents Against Child Exploration	3,000
Place2Be	9,775
Prisoners Advice Service	10,000
Refugee Action York	4,996
Refugee Rights Europe	7,500
Saint Michaels Hospice	8,000
Sheffield Flourish	7,000
Sight Advice South Lakes	7,478
St Gemma's Hospice	2,785
Surviving Economic Abuse	5,000
Tees Valley Women's Centre	5,000

THE EVAN CORNISH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

4. GRANTS PAYABLE - continued

Albert Kennedy Trust	8,527
Big Issue Foundation	7,000
Community Supported Agriculture	7,500
Edge Theatre and Arts Centre	9,000
The Reader	10,000
Snowdrop Project	5,000
Zahid Mubarek Trust	7,000
Theatre Deli	10,000
Vision Care for Homeless People	5,000
Visyon Ltd	4,255
Whirlow Hall Farm Trust	10,000

COVID Emergency

Advantage Africa	3,000
Age International	4,000
CAFOD	5,000
Chase Africa	3,000
Child World/Child Hope	3,000
Christian Aid	5,000
Compass Childrens Charity	3,000
Ethiopiaid	5,000
Farm Africa	3,000
FRANK Water	3,000
Haller	5,000
HealthProm	1,000
IMPACT	4,000
Kidasha	4,000
Minority Rights Group (MRG)	5,000
Peace Brigades	4,000
PHASE Worldwide	4,000
Plan International UK	5,000
Railway Children	4,759
Room to Heal	5,000
Street Child	5,000
TAPOL	4,100
Team Kenya	4,900
Traidcraft Exchange	5,000
War on Want	5,000
Womankind Worldwide	4,000

Emergency and multi-year grants

Christian Aid	5,000
Cathedral Archer Project	10,000
Food Hall Project (Yr 2 of 2)	25,000

UK Round Sept 2020

Action for Wellbeing	2,000
AIRE Centre	10,000
APPEAL (Multi 2 year £10,000 per year)	10,000
Artichoke Trust	7,000
Blyth Star Enterprises	10,000
Bolton Lads and Girls Club	10,000
Boston Lithuanian Community	2,500
British Refugee Council	10,000
Burnley FC in the Community	5,000
Cellar Trust	8,592
Children and Families Across Borders	10,000

THE EVAN CORNISH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

4. GRANTS PAYABLE - continued

Community Led Action	2,500
Counselling and Support for young People	5,358
Depaul	10,000
Equal Arts	3,000
Fallen Angels Dance Theatre	5,000
Feedback	14,680
Fine Cell Work	3,500
Freedom From Torture	10,000
Good Vibrations	7,000
JUSTICE	10,000
Launchpad	3,500
Light Peer Support	3,000
Maggies	9,000
Maytree Respite Centre	3,500
Mustard Tree	8,000
Nottinghamshire Hospice Limited	5,000
Open Door Charity	5,000
Pennywell Neighbourhood Centre	4,000
Prisoners Education Trust	9,684
Prisoners of Conscience	9,000
Project 6	3,500
Room to Heal	10,000
Roundabout Limited	10,000
Save the Children UK	10,000
SELFA	4,000
Skills for People	3,000
Solicitors Pro Bono Group aka Lawworks	10,000
Southmead Project	3,568
Stonebridge City Farm	4,545
Student Minds	3,500
Sunderland Womens Centre	4,000
Brain and Spine Foundation	2,500
Change Foundation	3,000
Wave Project	3,000
Theatre Deli	10,000
TLC Talk Listen Change	4,000
Trauma Treatment International	3,000
Tyneside Womens Health	4,000
Whitehaven Community Trust	5,000
YMCA Scarborough	4,000
Yorkshire Dales Millennium Trust	5,000
Young Womens Trust	5,000
Emergency and multi-year grants	
Christian Aid	5,000
Cleveland Housing Advice Centre	4,454
Railway Children	5,000
Lincolnshire Community Foundation	35,000
Overseas Feb 2021	
Accelerating Community Empowerment	4,000
Action Village India	2,000
Afghanaid	15,000
Age International	10,000
Azuko	4,359
Baynards Zambia Trust	5,000
Behati Foundation	1,000

THE EVAN CORNISH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

4. GRANTS PAYABLE - continued

Bishops Simeon Trust	4,450
Build It International	5,000
Children of the Mekong	10,000
Christian Aid	12,000
Disability and Development Partners	7,500
Education for the Children Foundation	10,000
Fair Trials	12,500
Farm Africa	10,000
Fund for Global Human Rights UK	15,000
Global Greengrants Fund UK	10,000
GNDR	5,000
HealthProm	9,647
HIPZ Health Improvement Project Zanzibar	3,000
Hope Foundation for Street Children	4,984
HOPE International Development Agency	3,996
Jeevika Trust India Development Group	10,000
King's Somaliland Partnership	5,000
Love Welcomes	5,000
Medical Aid for Palestinians	15,000
New Israel Fund	10,000
Orbis UK	10,000
Peace Brigades	9,977
Plan International UK	10,850
Play Action International	5,000
Prisoners Abroad	6,000
Reprieve	10,000
SALVE International	9,583
School Club Zambia	6,024
See Beyond Borders UK	6,415
Sense International	6,224
Standing Voice	10,000
Teach A Man To Fish	4,000
Sir Bobby Charlton Foundation	10,000
Virtual Doctors	8,200
Theatre for a Change	7,500
Their Future Today	5,000
Traidcraft Exchange	5,000
University of Sheffield	8,500
Videre	15,000
War on Want	10,000
WeSeeHope	4,515
World Medical Fund for Children	8,000

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

Trustee expenses of £nil (2020 £1,212) relating to travel and meeting expenses were reimbursed to the three trustees during the year.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 6 April 2020 and 5 April 2021	1,454	3,686	5,140
	<u>1,454</u>	<u>3,686</u>	<u>5,140</u>
DEPRECIATION			
At 6 April 2020 and 5 April 2021	1,454	3,686	5,140
	<u>1,454</u>	<u>3,686</u>	<u>5,140</u>
NET BOOK VALUE			
At 5 April 2021	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 5 April 2020	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	8,456,005
Additions	1,648,834
Disposals	(2,208,592)
Cash movements	(482,256)
Realised (loss)/gain on disp	623,811
Unrealised gain on revaluation	2,273,654
	<u>10,311,456</u>
At 5 April 2021	10,311,456
NET BOOK VALUE	
At 5 April 2021	10,311,456
	<u>10,311,456</u>
At 5 April 2020	8,456,005
	<u>8,456,005</u>

At 5 April 2021 45.28% of investment assets by market value are invested outside the UK (2020 41.80%).

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

8. FIXED ASSET INVESTMENTS - continued

At 5 April 2021 no investment made up more than 5% of the total market value of investments (2020 none).

Cost or valuation at 5 April 2021 is represented by:

	Listed investments £
Valuation in 2021	3,374,764
Cost	6,936,692
	<u>10,311,456</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	-	3,881
Rathbone income accounts	2,914	4,158
	<u>2,914</u>	<u>8,039</u>

10. CASH AT BANK

	2021 Total funds £	2020 Total funds £
Bank account	346,733	337,214
Bank deposit account	54,749	104,620
Fixed Term Deposit account	79,207	79,056
Total	<u>480,689</u>	<u>520,890</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	16,000	16,500
Social security and other taxes	876	-
Other creditors	292	292
Grant commitments	328,278	80,400
Pension creditor	41	33
Accrued expenses	22,272	14,270
	<u>367,759</u>	<u>111,495</u>

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

12. MOVEMENT IN FUNDS

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	8,873,439	1,553,861	10,427,300
TOTAL FUNDS	<u>8,873,439</u>	<u>1,553,861</u>	<u>10,427,300</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	171,496	(1,422,134)	2,804,499	1,553,861
TOTAL FUNDS	<u>171,496</u>	<u>(1,422,134)</u>	<u>2,804,499</u>	<u>1,553,861</u>

Comparatives for movement in funds

	At 6/4/19 £	Net movement in funds £	At 5/4/20 £
Unrestricted funds			
General fund	10,751,372	(1,877,933)	8,873,439
TOTAL FUNDS	<u>10,751,372</u>	<u>(1,877,933)</u>	<u>8,873,439</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	234,705	(790,239)	(1,322,399)	(1,877,933)
TOTAL FUNDS	<u>234,705</u>	<u>(790,239)</u>	<u>(1,322,399)</u>	<u>(1,877,933)</u>

THE EVAN CORNISH FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/19 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	10,751,372	(324,072)	10,427,300
TOTAL FUNDS	<u>10,751,372</u>	<u>(324,072)</u>	<u>10,427,300</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	406,201	(2,212,373)	1,482,100	(324,072)
TOTAL FUNDS	<u>406,201</u>	<u>(2,212,373)</u>	<u>1,482,100</u>	<u>(324,072)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2021.

THE EVAN CORNISH FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend and investment income	163,252	223,239
Deposit account interest	406	2,414
Treasury Stock interest	7,838	9,052
	<hr/>	<hr/>
	171,496	234,705
Total incoming resources	<hr/>	<hr/>
	171,496	234,705
EXPENDITURE		
Investment management costs		
Investment management costs	56,826	65,863
Charitable activities		
Grants to institutions	1,341,368	682,216
Support costs		
Management		
Wages	14,579	9,742
Pensions	250	92
Insurance	221	-
Telephone	1,072	800
Postage and stationery	185	15
Office running costs	(1,152)	7,132
IT costs	428	12,506
Travel	-	456
Meeting costs	-	1,212
Events	200	-
	<hr/>	<hr/>
	15,783	31,955
Finance		
Bank charges	36	33
Fixtures and fittings	-	158
	<hr/>	<hr/>
	36	191
Governance costs		
Auditors' remuneration	6,055	6,047
Auditors' remuneration for non audit work	1,947	1,273
Professional fees	119	2,694
	<hr/>	<hr/>
	8,121	10,014
Total resources expended	<hr/>	<hr/>
	1,422,134	790,239
Net expenditure before gains and losses	<hr/>	<hr/>
	(1,250,638)	(555,534)

This page does not form part of the statutory financial statements

THE EVAN CORNISH FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	2021 £	2020 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	623,811	221,698
Net expenditure	<u>(626,827)</u>	<u>(333,836)</u>