

Registered number: 03320404

Charity number: 1061531

Rural Action Derbyshire

Trustees' Report and Financial Statements

for the year ended 31 March 2024



Rural Action Derbyshire
(A company limited by guarantee)

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Rural Action Derbyshire
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
for the year ended 31 March 2024

Trustees

Mrs A W Montacute, Chair
Mr W Tudor Jones, Vice Chair
Mr M J Haynes, Treasurer
Mr S G Taylor
Mr R N E Walsh
Mrs A Wheelton
Ms V E Broom
Mr R A Bennett
Mr P D Dewhurst (appointed 19 February 2024)
Mr P Miles (appointed 19 February 2024)
Ms F J Brookes (resigned 11 April 2024)

Company registered number 03320404

Charity registered number 1061531

Registered office

Town Hall
Bank Road
Matlock
DE4 3NN

Chief executive officer Ms B Parker

Accountants

Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Rural Action Derbyshire
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2024

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2023 to 31 March 2024. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Rural Action Derbyshire's aim is to ensure the well-being of the people who live and work in rural Derbyshire and that they are not unduly disadvantaged.

Their mission statement is:

We believe that no-one should be unfairly disadvantaged because they live in a rural area.

Their strategic objectives are:

- To help remove barriers that prevent people from taking up opportunities, living well and participating in daily life.
- To enable communities to develop more control, protect and develop community assets, and build resilience and community spirit.
- To address rural disadvantage, particularly for vulnerable or low-income groups.
- To support rural economic development and sustainable rural communities.
- To grow and develop Rural Action Derbyshire to secure its future sustainability.

It does this:

- By providing direct services to help people and groups in rural communities.
- By raising awareness of the issues faced by rural communities.

Rural Action Derbyshire is one of 38 rural community councils in England and is a member of Action with Communities in Rural England (ACRE).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Rural Action Derbyshire
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2024

Objectives and activities (continued)

Chair's Statement

I am delighted to present the annual report for Rural Action Derbyshire, celebrating a year of remarkable achievements and unwavering dedication. Despite the challenges, our charity has made significant strides in supporting and enriching the lives of rural communities across Derbyshire.


This year has been exceptionally busy and successful, thanks to the collective efforts of our incredible staff, volunteers, and trustees. Their commitment and hard work have been instrumental in driving our mission forward, and I extend my heartfelt gratitude to each one of them.

Our projects have continued to make a substantial impact. Through Rural Community Development, we have empowered local volunteers managing Village Halls and Community Buildings, ensuring these vital spaces thrive. The Feeding Derbyshire initiative has tackled food poverty head-on, managing Community Pantries and supporting school Holiday Activities and Food programmes, providing essential nourishment to those in need.

Digital Inclusion remains a cornerstone of our work, with refurbished devices and training helping individuals navigate the digital world confidently. The Willow Project has been crucial in raising awareness of domestic abuse in rural areas, equipping communities with the knowledge to identify and address this critical issue. The Rural Hardship Fund has provided emergency support to those facing dire circumstances, offering a lifeline when it was needed most.

Our Wheels to Work scheme has enabled 74 beneficiaries to access mopeds and bikes, facilitating better employment and educational opportunities. Additionally, our Fuel Poverty / Oil Buying project has successfully purchased 443,000 litres of oil, ensuring members can heat their homes affordably.

These achievements are a testament to the dedication and passion of our team. I am incredibly proud of what we have accomplished together and am confident that our continued efforts will drive further positive change in the years to come.

Signed by:

B88910198C39411...
Angela Montacute
Chair 31.10.24

Rural Action Derbyshire
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Trustees' report (continued)
for the year ended 31 March 2024

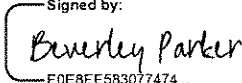
Objectives and activities (continued)

Chief Executive's Report

RAD focuses its efforts on projects which make the most difference to vulnerable people, especially those living in the more rural areas of Derbyshire. All of us have continued to experience the inflated cost of living, particularly affecting food, housing and energy costs. As we know, people living in rural areas tend to spend more on these essential costs due to lack of choice, high travel costs and limited availability of affordable homes. More families are being pushed into relative poverty as a result.

RAD responds to the needs of the community in several ways; we have a strong focus on fuel and food poverty and have made a real difference to community pantry members who collectively saved approximately £900,000 compared to supermarket prices. We have distributed over £16,000 in hardship grants to people struggling on a low income. Members buying oil through our oil buying have collectively saved almost £37,000. Like many charities we are keen to demonstrate the added value of our work. From these three projects alone, we have saved Derbyshire residents almost a million pounds, enabling them to eat better, heat their homes and stay well. In our report we also describe our other projects which contribute to keeping people safe, connected and enabling communities and people to thrive.

This exceptional performance is due to the dedication and enthusiasm of RAD staff and the support of our Board, our funders, and our partners. As we enter our centenary year, we will reflect on the varied challenges for rural communities over the last one hundred years, and look forward to continuing to make a real difference for those who need it most.

Signed by:

E0E8EE583077474...
Beverley Parker
CEO 31.10.24

Rural Action Derbyshire
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2024

Objectives and activities (continued)

b. Main activities undertaken to further the charity's purposes for the public benefit

Aim: To help remove barriers that prevent people from taking up opportunities, living well and participating in daily life.

Wheels to Work

Lack of rail & bus provision between key destinations, and no subsidies in rural areas, means access to work, apprenticeships and training is significantly more expensive than in urban areas. This makes rural residents more reliant on cars. The Department for Transport found that 50% of rural people live in areas with the poorest accessibility to services.

Wheels to Work breaks down barriers through providing bicycles, e-bikes and mopeds for those in need in Derbyshire. Over the past year, we have supported 19 new starters on mopeds, 2 on e-bikes, and 13 with bicycles

As Wheels to Work enters its 20th year, we are excited to be preparing for a new all electric scheme in Staveley and the surrounding area with the addition of electric mopeds to the fleet.

Digital Inclusion

Whether it's accessing your bank account, chatting to friends or family, or getting the supermarket shop delivered to your door, we are living in an increasingly digital world. Poor access to reliable broadband, and a lack of information on how to get started with technology continue to act as barriers to accessing the opportunities the virtual sphere can provide. In fact, many residents in Derbyshire have still never used the internet.

Digital Support Derbyshire aims to reduce the county's digital divide by creating a network dedicated to helping people connect safely with their communities. This network consists of individuals committed in some way to tackling this divide, including our Digital Champions, who have received training to provide the necessary guidance to get more people online.

We have delivered pilot projects with PCrefurb and Workpays. The first with PCrefurb has enabled donated devices to be refurbished and given to groups and individuals, enhancing online access. The second with Workpays has raised awareness about digital exclusion through training. We are also delighted to have secured future funding for this project from Derbyshire County Council Public Health and the NHS.

Rural Action Derbyshire
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Trustees' report (continued)
for the year ended 31 March 2024

Objectives and activities (continued)

Aim: To enable communities to develop more control, protect and develop community assets and build resilience and community spirit.

Community Buildings Advisory Service

For over a century, community buildings have acted as vital social hubs for rural people. In fact, research by ACRE has found that in 60% of villages, community halls are the only place for people to meet in the area. Yet these hubs are facing growing challenges post-covid, with volunteers finding it difficult to deal with the financial and operational impacts of such a difficult period.

We provided tailored advice to individual community buildings assisting them with their specific issues and concerns. Advice and support were also provided to other organizations, such as Parish Councils, district Community Voluntary Services, and other local charities.

Aim: To address rural disadvantage particularly for vulnerable, marginalised or low-income groups.

The Willow Project

Domestic abuse is still alarmingly prevalent throughout the country. In rural areas, this abuse can last 25% longer than in urban areas, as many victims are isolated and cut off from support services, and are living in "traditional, patriarchal communities that control and subjugate women", according to the National Rural Crime Network.

Our domestic abuse awareness training informs participants of the signs of the abuse and provides advice on how to help those who may be in need. In the past year, we have trained over 173 people across the county. In addition, we have delivered 11 talks and attended 11 events. We have also produced 29 podcast episodes on various topics, including male victims and incels.

Further to this, we have a network of Willow Project Champions, who raise awareness of issues around domestic abuse in their local areas. The Champions engaged in 15 activities, from public events to group meetings.

Feeding Derbyshire

With the cost of groceries continuing to rise, an increasing number of people have been forced to rely on food banks for their weekly meals. This challenge is even more pressing in rural communities, where there is often a lack of budget supermarkets and cheaper alternatives.

Our Feeding Derbyshire team continue to develop the Affordable Food Network, which consists of 8 community pantries across the county. These are community-run, member-based stores selling nutritious food and groceries for a fraction of the cost of a supermarket shop. We have worked with the network to support a rapidly growing membership, currently there are 2,953 members in total. The network continues to grow, and 3 more pantries are set to join the network imminently.

Our team have established a partnership with Chesterfield Football Club for food poverty initiatives, starting with donation boxes at the stadium. They have also developed a food supply pilot to address supply and cost issues, securing funding from Feeding Britain and SC Johnson. Crucially our team have been awarded the tender to continue delivering Feeding Derbyshire for 2024-2026.

Rural Action Derbyshire
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Trustees' report (continued)
for the year ended 31 March 2024

Objectives and activities (continued)

Fuel Poverty

Rising energy bills have affected people across the country and continue to be challenging for the 67,000 Derbyshire households living off the mains gas grid - with as many as 40% of properties in the Derbyshire Dales relying on oil, coal, or liquid petroleum gas (LPG) to warm their homes. For those off mains gas and using oil, prices are not regulated, making it impossible for some households to budget. While there may be no formal methods for protecting off-gas households, RAD's collective bargaining power through our Community Oil Buying Scheme helps to keep costs at more manageable levels.

Last year, we saved our 800 members an average of 8 pence per litre on their heating oil by negotiating with suppliers. A total of 159 new members joined the scheme, and we ordered 443,154 litres of oil for them, collectively saving around £37,000.

Rural Hardship Fund and Oil Bank

We run a Rural Hardship Fund to help people in rural areas of Derbyshire who are suffering extreme hardship. RAD helped with household costs through its Rural Hardship Fund. This helps those who are in financial hardship and need help with critical expenses. If a car, fridge, cooker or washing machine breaks down for instance, many people will struggle to find the money to get it repaired or replaced.

Of the Hardship Fund applications received, 73 were successful. The items ranged from food, coal and energy costs to furniture and white goods. We also had 6 successful Oil Bank applications. We know from the feedback received that this work enables people to stay well and warm. It also reduces the anxiety and worry which impacts on our beneficiaries physical and mental health.

Aim: To support rural economic and community development

Derbyshire is a predominantly rural county with 77% of the area classed as rural. Rural areas present particular challenges from an economic development perspective and Rural Action Derbyshire understands these challenges well. We are a key partner with statutory and private sector economic partnerships and a source of knowledge and insight into rural communities.

The Rural England Shared Prosperity Fund was launched in the previous year and Councils in five districts of Derbyshire collectively received almost £2m additional funding towards rural levelling up. Our CEO is one of several community and business representatives supporting the governance of these funds through membership of grants panels during the year. This important role ensures that applications are treated fairly and consistently.

Rural Action Derbyshire
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2024

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Unrestricted Funds

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity, at a level that equates to approximately three months of total expenditure. As at 31 March 2024 free reserves amount to £111,524 (2022 - £141,339). The charity has carried higher levels of unrestricted funds due to a property sale in previous years. The majority of the funds are set aside as designated funds to cover future redundancy liability and to cover the pension liability risk outlined in note 19.

Restricted Funds

Sufficient reserves should be retained under each of the restricted reserves to meet the company's obligations under that fund.

Quarterly management information is presented to the Management Board and there are four formal board meetings each year. Sub-committees are called between the Board Meetings to consider issues as and when they arise. In addition, the Chairperson has regular contact with the Chief Executive Officer, the Treasurer and the Finance Manager.

Grant Making

Rural Action Derbyshire is not a grant-making body but sometimes it is asked to administer small grant funds on behalf of funders.

Funders

The company directors wish to thank all those who contributed to the company's income in 2023/24. A list of the principal funders may be found on the last page of this report. Their support is greatly valued.

Rural Action Derbyshire
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2024

Structure, governance and management

a. Constitution

Established in 1924, Rural Action Derbyshire, formerly Derbyshire Rural Community Council, is an independent organisation and registered charity operating across the county. Its legal name is Rural Action Derbyshire which is incorporated as a company limited by guarantee under the Companies Act, and is also registered as a charity. The company was formed to take over the charitable activities of Derbyshire Rural Community Council and did so with effect from 1 April 1997.

b. Methods of appointment or election of Trustees

The company's Articles of Association require the Board to consist of such honorary officers and other members as shall be appointed at the Annual General Meeting.

All the company directors (Trustees) hold office for a minimum term of three years to a maximum term of nine years. Any member of Rural Action Derbyshire can also stand for election as a company director provided he/she is properly nominated and seconded by other members.

Company directors (Trustees) holding office during the period are listed on page 1 of this report. None of the company directors has a service contract with the company.

c. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees have implemented a risk management strategy which comprises:

- A quarterly review of the risks which the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise potential impact on the charity should any of the risks materialise.

Rural Action Derbyshire
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2024

Statement of Trustees' responsibilities


The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

B88910198C99411...
Mrs A W Montacute
Chair of Trustees
Date: 31.10.24

Rural Action Derbyshire
(A company limited by guarantee)

Independent Examiner's Report
for the year ended 31 March 2024

Independent Examiner's Report to the Trustees of Rural Action Derbyshire ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rural Action Derbyshire
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Independent Examiner's Report (continued)
for the year ended 31 March 2024

Use of this 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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

31.10.24

Simon Hawkins FCA

Dains Audit Limited
Suite, Albion House
2 Etruria Village
Forge Lane
Stoke on Trent
Staffordshire
ST1 5RQ

Rural Action Derbyshire
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note				
Income from:					
Donations and legacies	3	3,532	1,116	4,648	6,987
Charitable activities	4	80,541	529,727	610,268	725,397
Investments	5	9,228	-	9,228	2,844
Total income		93,301	530,843	624,144	735,228
Expenditure on:					
Charitable activities	6	123,116	660,991	784,107	791,524
Total expenditure		123,116	660,991	784,107	791,524
Net movement in funds before other recognised gains/(losses)		(29,815)	(130,148)	(159,963)	(56,296)
Other recognised gains/(losses):					
Other gains		-	-	-	17,449
Net movement in funds		(29,815)	(130,148)	(159,963)	(38,847)
Reconciliation of funds:					
Total funds brought forward		141,339	454,783	596,122	634,969
Net movement in funds		(29,815)	(130,148)	(159,963)	(38,847)
Total funds carried forward		111,524	324,635	436,159	596,122

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 34 form part of these financial statements.

Rural Action Derbyshire

(A company limited by guarantee)

Registered number: 03320404

Balance sheet

As at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	11	37,074	49,376
Cash at bank and in hand		647,757	666,490
		<u>684,831</u>	<u>715,866</u>
Creditors: amounts falling due within one year	12	(225,856)	(84,379)
Net current assets		<u>458,975</u>	<u>631,487</u>
Total assets less current liabilities		<u>458,975</u>	<u>631,487</u>
Creditors: amounts falling due after more than one year	13	(20,756)	(30,747)
Net assets excluding pension liability		<u>438,219</u>	<u>600,740</u>
Defined benefit pension scheme liability	19	(2,060)	(4,618)
Total net assets		<u><u>436,159</u></u>	<u><u>596,122</u></u>
Charity funds			
Restricted funds	14	324,635	454,783
Unrestricted funds	14	111,524	141,339
Total funds		<u><u>436,159</u></u>	<u><u>596,122</u></u>

Rural Action Derbyshire

(A company limited by guarantee)

Registered number: 03320404

Balance sheet (continued)

As at 31 March 2024

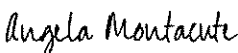
The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

B88910198C99411...

Mrs A W Montacute

Chair of Trustees

Date: 31.10.24

Registered number: 03320404

The notes on pages 17 to 34 form part of these financial statements.

Rural Action Derbyshire
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(17,313)	(21,622)
Cash flows from investing activities		
Dividends, interests and rents from investments	9,228	2,844
Net cash provided by investing activities	9,228	2,844
Cash flows from financing activities		
Repayments of borrowing	(10,648)	(10,733)
Net cash used in financing activities	(10,648)	(10,733)
Change in cash and cash equivalents in the year	(18,733)	(29,511)
Cash and cash equivalents at the beginning of the year	666,490	696,001
Cash and cash equivalents at the end of the year	647,757	666,490

The notes on pages 17 to 34 form part of these financial statements

Rural Action Derbyshire
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2024

1. General information

Rural Action Derbyshire is a private company limited by guarantee, incorporated in England and Wales. The members of the company are the trustees named on page 1. Its registered office is Town Hall, Bank Road, Matlock, Derbyshire, DE4 3NN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rural Action Derbyshire 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.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the signing of these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfillment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Rural Action Derbyshire
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Notes to the financial statements
for the year ended 31 March 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Pensions

The company makes pension contributions to The Pension Trust's Growth Plan, a multi-employer defined benefits scheme, the assets of which are held separately from those of the charity in an independently administered fund. Normal contributions are charged to the Statement of Financial Activities (SOFA) in the period in which they are payable to the scheme. The pension liability is the responsibility of the Pensions Trust which has identified the assets/liabilities of the scheme that are attributable to the charity. The pension surplus/(deficit) is calculated based on the net present value of future deficit payments over a set term which is currently 9 years as required by FRS 102.

The unwinding of the discount is treated as an interest expense within the SOFA and gains/losses on re-measurement of the surplus/deficit are shown within the SOFA under other recognised gains and losses.

The company also makes pension contributions to personal pension plans as appropriate to the employee. Contributions are charged to the SOFA when due.

Rural Action Derbyshire
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Notes to the financial statements
for the year ended 31 March 2024

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 Financial instruments

The charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	3,532	1,116	4,648
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	1,865	5,122	6,987

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Project income, funding agreements and grants	74,130	529,497	603,627
Earned income	6,411	230	6,641
	80,541	529,727	610,268
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Project income, funding agreements and grants	75,806	641,605	717,411
Earned income	7,322	664	7,986
	83,128	642,269	725,397

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5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest received	9,228	9,228

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest received	2,844	2,844

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	123,116	660,991	784,107

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	161,132	630,392	791,524

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Notes to the financial statements
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7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	691,966	92,141	784,107

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	695,188	96,336	791,524

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	384,082	413,616
Rural Accessibility	127,366	120,035
Grants & Donations	19,205	78,501
Travel	4,946	2,632
Freelance & Consultancy fees	62,853	46,944
Affiliation fees	8,527	7,728
Publicity	17,257	13,570
Community Development	67,730	12,162
	691,966	695,188

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Notes to the financial statements
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7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Premises and office costs	25,014	22,307
Staff Training	1,406	2,541
Bank charges and interest	1,124	1,391
Insurance	3,678	4,233
Irrecoverable VAT	5,402	14,911
IT & Professional Fees	50,050	45,926
Legal fees	757	-
Governance costs	4,710	5,027
	92,141	96,336

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	4,250	3,500

9. Staff costs

	2024 £	2023 £
Wages and salaries	337,867	368,244
Social security costs	26,012	25,632
Contribution to defined benefit pension schemes	20,203	19,740
	384,082	413,616

During the year, redundancy payments totalling £Nil (2023 - £16,923) were made.

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Notes to the financial statements
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9. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

2024	2023
No.	No.
15	16

No employee received remuneration amounting to more than £60,000 in either year.

Key Management Remuneration

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employment benefits of the key management personnel were £52,843 (2023 - £49,528).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	562	5,113
Other debtors	-	172
Prepayments and accrued income	36,512	44,091
	37,074	49,376

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**Notes to the financial statements
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12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank loans	9,994	9,747
Trade creditors	35,642	48,760
Other taxation and social security	6,183	-
Other creditors	10,235	10,321
Accruals and deferred income	163,802	15,551
	225,856	84,379
	2024	2023
	£	£
Resources deferred during the year	151,233	-

13. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	20,756	30,747
Included within the above are amounts falling due as follows:		
	2024	2023
	£	£
Between one and five years		
Bank loans	20,756	30,747

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Notes to the financial statements
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14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	141,339	93,301	(123,116)	111,524
Restricted funds				
Suicide and self-harm awareness	12,058	-	(12,058)	-
3D	323	-	(60)	263
Wheels 2 Work	143,819	175,946	(259,088)	60,677
Rural Poverty	243,821	256,702	(253,044)	247,479
Digital Champions	28,847	45,992	(71,356)	3,483
Willow Project	4,163	46,029	(41,187)	9,005
Hardship Fund	19,731	46	(18,070)	1,707
Oil Bank	2,021	-	-	2,021
Rural Housing Enablement	-	6,128	(6,128)	-
	454,783	530,843	(660,991)	324,635
Total of funds	596,122	624,144	(784,107)	436,159

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Notes to the financial statements
for the year ended 31 March 2024

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds	197,185	87,837	(161,132)	17,449	141,339
Restricted funds					
Suicide and self-harm awareness	14,746	18,229	(20,917)	-	12,058
3D	412	-	(89)	-	323
Wheels 2 Work	279,004	145,377	(280,562)	-	143,819
Rural Poverty	148,610	328,604	(233,393)	-	243,821
Rural Chaplaincy	129	144	(273)	-	-
Digital Champions	3,483	65,011	(39,647)	-	28,847
Willow Project	(10,732)	60,775	(45,880)	-	4,163
Hardship Fund	2,132	27,214	(9,615)	-	19,731
Oil Bank	-	2,037	(16)	-	2,021
	437,784	647,391	(630,392)	-	454,783
Total of funds	634,969	735,228	(791,524)	17,449	596,122

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14. Statement of funds (continued)

Unrestricted Funds

General Funds

The general funds represent the unrestricted funds of the charity that are not designated for particular purposes.

Restricted Funds

Suicide and self-harm awareness

Funding to raise awareness surrounding suicide and self-harm.

3D

Support for Derbyshire Voluntary sector infrastructure.

Wheels 2 Work

Funding to support access to transport.

Rural Poverty

Funding to help deliver agreed financial inclusion and food poverty projects.

Rural Chaplaincy

Funding to promote rural Chaplaincy support in Derbyshire.

Digital Champions

Funding to support communities in becoming more digitally inclusive.

Willow Project

To deliver rural domestic abuse awareness training and events in Derbyshire.

Hardship Fund

Rural hardship fund provides one-off small grants to people in rural areas experiencing financial difficulties.

Oil Bank

To provide a one-off delivery of heating oil to those in fuel crisis.

Rural Housing Enablement

Funding to employ a part time Rural Housing Engagement Officer.

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Notes to the financial statements
for the year ended 31 March 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	360,196	324,635	684,831
Creditors due within one year	(225,856)	-	(225,856)
Creditors due in more than one year	(20,756)	-	(20,756)
Provisions for liabilities and charges	(2,060)	-	(2,060)
Total	111,524	324,635	436,159

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	261,083	454,783	715,866
Creditors due within one year	(84,379)	-	(84,379)
Creditors due in more than one year	(30,747)	-	(30,747)
Provisions for liabilities and charges	(4,618)	-	(4,618)
Total	141,339	454,783	596,122

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16. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net expenditure for the period (as per Statement of Financial Activities)	(159,963)	(56,296)
Adjustments for:		
Decrease/(Increase) in debtors	12,302	(15,942)
Increase in creditors	141,230	54,987
Interest from investments	(9,228)	(2,844)
Interest	865	1,227
Contributions to pension deficit	(2,519)	(2,754)
Net cash used in operating activities	(17,313)	(21,622)

17. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	647,757	666,490
Total cash and cash equivalents	647,757	666,490

18. Analysis of changes in net debt

	At 1 April	Cash flows	Other non-	At 31 March
	2023		cash changes	2024
	£	£	£	£
Cash at bank and in hand	666,490	(18,733)	-	647,757
Debt due within 1 year	(9,747)	-	(247)	(9,994)
Debt due after 1 year	(30,747)	9,744	247	(20,756)
	625,996	(8,989)	-	617,007

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19. Pension commitments

The charity operates a defined benefit pension scheme. However, the scheme is a multiple employer scheme and the charity is unable to identify its share of the underlying assets and liabilities.

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the multiple employer scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Total deficit contributions for the multiple employer scheme.

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Total deficit contributions for multiple employer scheme

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

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	2024	2023
	£	£
Present values of provision		
Present value of provision	2,060	4,408
	2,060	4,408
	2024	2023
	£	£
Reconciliation of opening and closing provision		
Provision at the start of period	4,408	24,821
Unwinding of the discount factor (interest expense)	168	323
Deficit contribution paid	(2,519)	(2,479)
Remeasurements - impact of any change in assumptions	3	(277)
Remeasurements - amendments to the contribution schedule	-	(17,980)
	2,060	4,408
	2024	2023
	£	£
Deficit contributions schedule		
Interest expense	168	323
Remeasurements - impact of any change in assumptions	3	(277)
Remeasurements - amendments to the contribution schedule	-	17,980
Contributions paid in respect of future service*	-	-
Costs recognised in income and expenditure account	-	-

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

Rate of discount

2024: 5.31%

2023: 5.52%

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

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	2024	2023
	£	£
Year 1	2,060	2,519
Year 2	-	2,099
	2,060	4,618

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

20. Operating lease commitments

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	15,096	4,000
Later than 1 year and not later than 5 years	20,644	-
	35,740	4,000

21. Related party transactions

The charity has had no related party transactions during the year.

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Notes to the financial statements
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22. Main Funders 2023 - 2024

	2024	2023
	£	£
Action for Communities in Rural England	6,128	-
Bolsover District Council	2,265	2,265
Department for Environment Food and Rural Affairs	44,200	44,200
Derbyshire County Council	346,440	412,102
Derbyshire Dales District Council	4,542	4,452
Derbyshire Police & Crime Commissioner	40,000	60,000
Donations to Hardship Fund	46	2,085
Donations to Food and Fuel Poverty	270	2,482
Feeding Britain	-	10,000
Feeding Derbyshire	4,050	-
Foundation Derbyshire	-	2,000
National Rural Crime Network	5,000	-
North East Derbyshire District Council	2,000	2,000
South Derbyshire District Council	5,443	5,336
Streetgames	52,383	49,664
British Gas Energy Trust	-	5,219
NHS Charities Together	45,992	65,011