

REGISTERED COMPANY NUMBER: 03665974 (England and Wales)
REGISTERED CHARITY NUMBER: 1077645

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
RURAL COMMUNITY COUNCIL (LEICESTERSHIRE
& RUTLAND)**

Mark J Rees LLP Chartered Accountants
and Statutory Auditors
Granville Hall
Granville Road
Leicester
LE1 7RU

**RURAL COMMUNITY COUNCIL (LEICESTERSHIRE
& RUTLAND)**

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FOR THE YEAR ENDED 31 MARCH 2024**

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RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Charitable Objects of the Rural Community Council (Leicestershire & Rutland) (RCC) are to further any charitable purpose or purposes for the benefit of those who are resident or work in the rural areas and communities of Leicestershire and Rutland.

More specifically the RCC's mission is to ensure that all those who work and live in rural communities in Leicestershire and Rutland are provided with access to a range of opportunities, services, and facilities, which are sustainable and inclusive to all and are empowered to influence and manage their future.

The Trustees believe that all the activities undertaken by the charity are for the public benefit, and as part of their role as Trustees for the organisation ensure that future and proposed activities fit with the purposes of the charity, and that the charitable activities remain relevant to beneficiaries.

The Trustees can confirm that they have had regard for the Charity Commission Public Benefit guides as below:

- The Public Benefit Requirement (PB1)
- Running a Charity (PB2)
- Reporting (PB3)

Key elements of the RCC's work designed to meet the charitable activity outlined above can be summarised as;

Community Wellbeing

- Outreach programmes to tackle isolation and loneliness.
- Provision of outreach and engagement services to local authorities, the NHS and clinical commissioning groups.
- Encourage rural equality in service delivery.

Rural Economy

- Delivery of support programmes for those seeking employment and training.
- Promote economic development and investment across rural areas of Leicestershire and Rutland.
- Provide a voice for rural businesses and communities.
- Encourage rural equality in investment and infrastructure.

Facilities and Services

- Provide support and guidance to community owned buildings and facilities.

Community Engagement and Voluntary Sector Support

- Provision of voluntary sector infrastructural services and support.
- Distribution of third-party grants to the voluntary sector.

Representation

- Representation of local communities into Government, local authority and other consultations.

Social Investment

Social investment does not form a material part of the charitable and investment activities of the RCC.

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Grant Making

The RCC does not make grants from its own funds or reserves. Grant programmes are delivered on behalf of partners, including local authorities.

Where this is the case, policy on grants, including eligibility, application processes and transparency are agreed on a by case-by-case basis with the funder.

Where grant funds are held by the RCC, they are held as restricted funds and detailed as such in the annual accounts.

Volunteers

The RCC does not routinely use volunteers in the day-to-day operations of the charity.

STATEMENT OF DISCLOSURE TO AUDITORS

As far as the Trustees/Directors are aware there is no relevant audit information of which the charitable companies' auditors are unaware. Additionally, the Trustees/Directors have taken all the necessary steps that they ought to have taken as Trustees/Directors in order to make themselves aware of all relevant audit information and to establish that the charitable companies' auditors are aware of that information.

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Achievement and Performance

Little Cup of Joy -

The RCC continued to deliver this self-funded project aimed at reducing loneliness and isolation through the mobile provision of a barista style coffee van. The project delivered sessions across rural communities in both Leicestershire and Rutland.

Warm, Optimistic and Well -

Delivery of the second year of this project which supports individuals with issues relating to fuel poverty, access to warm spaces and basic skills in relation fuel budgeting and usage.

Work, Live, Leicestershire -

In partnership with six other sector organisations delivered against a £4.2M European Social Investment Fund grant through the Building Better Opportunities Fund. Further extension of grant funding obtained to further increase activity in identifying and engaging with those furthest from the job and training market and located in rural areas. The project ended in June 2023.

Leicestershire Rural Partnership -

Contribute to the understanding of rural community needs and action on the LRP board led by Leicestershire County Council.

Halls Together -

Support, guidance and training provided to the 300 village halls and community buildings across Leicestershire and Rutland. In depth enquires numbered over 250 during the year. Bespoke training courses delivered to over 200 delegates.

Leicestershire and Rutland Playing Fields -

Provide support and advice to play and sport organisations. The Trustees of this charity decided to wind up the organisation in mid-2023. Assets belonging to the charity were transferred to the RCC.

Hinckley and Bosworth VCS Support -

Delivery of Voluntary Sector and Volunteer support services in Hinckley and Bosworth.

Hinckley and Bosworth Grants -

Distributed grants in excess of £70,000 to rural community projects across the Borough.

Community Woodlands in National Forest -

Working with the National Forest Company and utilising National Lottery funding to engage with rural communities to develop small woodland area in villages.

Harborough Community Development -

Engaging with communities in the Harborough District regarding community expansion, use of development contributions and the provision of community facilities.

Hinckley and Bosworth Mobile Hub -

Working in partnership with the local authority to take their statutory and non-statutory services out into rural communities.

Harborough HIRE (Helping Improve Rural Employability) -

Using Shared Prosperity Fund monies to engage with those furthest from the employment market to increase skills and opportunities for employment in the Harborough District.

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Oadby and Wigston HIRE (Helping Improve Rural Employability) -

Using Shared Prosperity Fund monies to engage with those furthest from the employment market to increase skills and opportunities for employment in the borough of Oadby and Wigston.

Multiply -

Partnering with Leicestershire County Council to delivery basic numeracy and maths skills to rural residents in the borough of Melton.

Fundraising activities

Individual projects undertaken by the RCC will generally have a set of output and outcome targets associated to them. Measurement and reporting of achievements vary depending on the requirements of the funder. However, the RCC will only undertake projects whose outcomes and outputs fit well with the overall objectives of the charity.

Reporting to funders and Trustees show that all projects met or exceeded set targets, thus meeting the objectives of the charity.

The RCC does not set an objective for fundraising. Projects are planned and funded on a full cost recovery basis wherever possible to ensure that the sustainability of the charity is protected.

Very low value donations are received in relation to the Little Cup of Joy project, which are used to further the activity in this area.

Investment Performance

The RCC continued to hold a Charities Ethical Investment portfolio with Church, Charities and Local Authorities Investment Management Ltd (CCLA) during this year. The value of investment increased in value by £22,200 during the year, which in the opinion of the trustees is consistent with the performance of other funds of similar risk rating and growth potential in the general market. The initial investment was made with the aim of gaining accumulated growth over the mid to long term, with a low to mid risk level. The trustees have decided to continue to maintain the investment as an accumulation fund, carrying the full value into the next financial year.

Holdings in Cirican LLP are valued at the original investment price of £3,000.

FINANCIAL REVIEW

Financial Position

The trustees consider the charity remains in a strong financial position and is able to continue to deliver its charitable objectives.

Principal Funding Sources

Income into the charity was broadly split between grants and contract or commissioned work, all of which the Trustees believe was charitable in nature.

Grant funding was received through DEFRA, Leicestershire County Council, the NHS, the National Forest and the National Lottery. The total funding from these sources is £179,204. Funded projects have varying end or renewal dates which are monitored by the Trustees.

Income through commissioned and contract delivery came from Cadent Gas Networks, Hinckley and Bosworth Borough Council, Harborough District Council, Oadby and Wigston Borough Council, Warwickshire Rural Community Council, the NHS, the Leicestershire and Rutland Playing Fields Association, Action for Communities in Rural England and Rutland Citizens Advice. Total income from these areas of charitable work was £353,987.

Investment Policy and Objectives

The Trustees have adopted a low to medium attitude to risk and have elected to invest some of its reserves in an ethical and balanced portfolio offered by CCLA. Other reserves are held in instant access, notice and fixed term accounts which provide a sufficient level of liquidity for the operation of the charitable company.

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves Policy

The RCC has identified that a minimum level of unrestricted reserve funds should be set to counterbalance trading uncertainty and produce a base level for stability. Additionally, a target level of unrestricted funds will also be set to allow for growth and for the RCC to take advantage of strategic development opportunities going forward. Holding unrestricted but designated reserves will also allow the RCC to make cash and market investments in order to generate revenue income to cover day to day operational expenses. Based on the operating budget set for 2024/25 the level of unrestricted funds was set as below.

Minimum Level

- Six months operating costs - £350,000
 - Cover for redundancy costs - £5,000
 - Contingent liabilities - £50,000
- Total - £405,000

Target Level

- Nine months operating costs - £525,000
 - Cover for redundancy costs - £5,000
 - Contingent liabilities - £50,000
- Total £580,000

Operating costs being defined as payroll costs plus direct purchases. Redundancy costs being the statutory level for all staff employed.

Designated funds are excluded from reserves as per the Charities Commission definition. The RCC Trustees have designated the following funds.

- Designated cash for investment £450,000
 - Designated strategic investment £25,000
- Total £475,000

Going Concern

The Trustees consider the charity remains in a strong financial position and is able to continue to deliver its charitable objectives whilst remaining a going concern.

Funds in Deficit

The Trustees do not consider any funds to be materially in deficit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Rural Community Council (Leicestershire and Rutland) is a company limited by guarantee and a registered charity.

The charitable company is governed by its Memorandum and Article of Association which sets out the objects and powers of the charitable company.

Recruitment and Appointment of New Trustees / Directors

Trustees joining the RCC receive a full induction into the governance and operational activities of the charity. Policies and procedures are adopted across the business, so Trustees receive the same information as the Executive and staff teams.

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The charitable company is governed by a Trustee Board which can accommodate between three and eleven Trustees. The Board selects a Chair and up to two vice chairs for each annual term at the AGM. Three Trustees are selected to serve on each of the sub committees, namely the Audit Committee and the Remuneration and Nominations Committee.

A maximum of eleven Trustees is allowed as below:

One representing Leicestershire County Council.

One representing Rutland County Council.

Up to nine elected from the membership.

Co-options are permitted up to the maximum of eleven Trustees in total.

The Trustees are also the non-executive directors who have overall control of the charity. Operational matters are delegated to the Executive Directors, of which there are two. Below this level there operates a flat management and delivery structure.

The RCC is a member of Action for Communities in Rural England (ACRE).

Induction and Training of New Trustees / Directors

Policies and procedures adopted for the induction and training of Trustees:

- Health and Safety Policy
- Equal Opportunities Policy
- Reserves Policy
- Financial Controls
- Scheme of Delegation
- RCC Staff Handbook

Risk Management

A risk register is maintained and constantly reviewed to minimise any risks to the charity assets

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03665974 (England and Wales)

Registered Charity number

1077645

Registered office

The Atkins
Lower Bond Street
Hinckley
Leicestershire
LE10 1QU

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Mr E Baines (resigned 1.6.2023)
Mrs P Crane
Mr P H Durban
Mr J H Flower
Mrs H J Fryer
Mrs J Martin
Mr A D Mortimer
Mr M J D Traynor OBE
Ms P Posnett
Mr C Fyfe (resigned 19.12.2023)
Ms L Stephenson (appointed 30.10.2023)

Jennifer Lady Gretton DCVO JP is the President of the charitable company.

The Trustees/Directors delegate the day-to-day management of the charitable company to two employed Directors (distinct from the Directors of the charitable company).

Mr K Butcher and Mr S Howlett are Executive Directors of the charitable company.

Company Secretary

Mr K Butcher

Auditors

Mark J Rees LLP Chartered Accountants
and Statutory Auditors
Granville Hall
Granville Road
Leicester
LE1 7RU

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Rural Community Council (Leicestershire & Rutland) for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Mark J Rees LLP Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 28 October 2024 and signed on its behalf by:

Mr M J D Traynor OBE - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

Opinion

We have audited the financial statements of Rural Community Council (Leicestershire & Rutland) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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 charitable company'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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

Our responsibilities for the audit of the financial statements

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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISA's (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and industry in which it operates through our general commercial experience. We determined that the following laws and regulations were most significant: FRS 102, Companies Act 2006 and Charities SORP (FRS 102).

We enquired of management concerning the charities policies and procedures relating to:

- the identification and compliance with laws and regulations.
- the detection and response to the risks of fraud.
- the internal controls inherent within the charity to mitigate fraud risk and non-compliance to laws and regulations.

We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.

We communicated relevant laws and regulations and potential areas of fraud to all audit team members. We remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We have determined that the principal risk areas where material irregularities could occur were related to posting manual journal entries to manipulate financial performance, income recognition and significant one-off or unusual transactions. We have identified that no manual journal entries were posted by management in the year and therefore no further work deemed necessary on this risk area.

Our audit procedures were designed to respond in particular to these identified risks (including non compliance with laws and regulations and fraud).

Our audit procedures included but were not limited to:

- A review of a sample of sales invoices from both income streams to ensure income has been accurately recorded and to confirm amounts are recognised in the correct period.
- A review of laws and regulations the charity is subject to, followed by compliance checks and discussion with management to ensure no instances of non compliance.

We did not identify any matters during the course of our work that indicated non-compliance with laws and regulations or relating to fraud.

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 MEMBERS OF RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr P Bott FCA (Senior Statutory Auditor)
for and on behalf of Mark J Rees LLP Chartered Accountants
and Statutory Auditors
Granville Hall
Granville Road
Leicester
LE1 7RU

30 October 2024

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	190,404	-	190,404	346,002
Other trading activities	3	275,987	78,000	353,987	261,286
Investment income	4	19,554	5	19,559	9,593
Total		485,945	78,005	563,950	616,881
EXPENDITURE ON					
Charitable activities	5				
Grants		651	81,034	81,685	157,308
Other		491,211	-	491,211	496,324
Total		491,862	81,034	572,896	653,632
Net gains/(losses) on investments		22,183	-	22,183	(3,453)
NET INCOME/(EXPENDITURE)		16,266	(3,029)	13,237	(40,204)
RECONCILIATION OF FUNDS					
Total funds brought forward		806,209	3,034	809,243	849,447
TOTAL FUNDS CARRIED FORWARD		822,475	5	822,480	809,243

The notes form part of these financial statements

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

BALANCE SHEET 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	11,172	-	11,172	2,518
Investments	13	194,206	-	194,206	172,023
		<u>205,378</u>	<u>-</u>	<u>205,378</u>	<u>174,541</u>
CURRENT ASSETS					
Debtors	14	13,066	-	13,066	9,403
Prepayments and accrued income		3,695	-	3,695	1,539
Cash at bank		692,235	5	692,240	738,232
		<u>708,996</u>	<u>5</u>	<u>709,001</u>	<u>749,174</u>
CREDITORS					
Amounts falling due within one year	15	(91,899)	-	(91,899)	(114,472)
NET CURRENT ASSETS		<u>617,097</u>	<u>5</u>	<u>617,102</u>	<u>634,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>822,475</u>	<u>5</u>	<u>822,480</u>	<u>809,243</u>
NET ASSETS		<u>822,475</u>	<u>5</u>	<u>822,480</u>	<u>809,243</u>
FUNDS	17				
Unrestricted funds:					
General fund				822,475	806,209
Restricted funds				5	3,034
TOTAL FUNDS				<u>822,480</u>	<u>809,243</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2024 and were signed on its behalf by:

Mr J H Flower - Trustee

The notes form part of these financial statements

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(50,538)</u>	<u>47,935</u>
Net cash (used in)/provided by operating activities		<u>(50,538)</u>	<u>47,935</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,013)	(322)
Sale of fixed asset investments		-	3,000
Interest received		<u>19,559</u>	<u>9,593</u>
Net cash provided by investing activities		<u>4,546</u>	<u>12,271</u>
Change in cash and cash equivalents in the reporting period		<u>(45,992)</u>	<u>60,206</u>
Cash and cash equivalents at the beginning of the reporting period		<u>738,232</u>	<u>678,026</u>
Cash and cash equivalents at the end of the reporting period		<u><u>692,240</u></u>	<u><u>738,232</u></u>

The notes form part of these financial statements

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	13,237	(40,204)
Adjustments for:		
Depreciation charges	6,360	1,907
(Gain)/losses on investments	(22,183)	3,453
Interest received	(19,559)	(9,593)
Increase in debtors	(5,819)	(3,758)
(Decrease)/increase in creditors	(22,574)	96,130
Net cash (used in)/provided by operations	<u>(50,538)</u>	<u>47,935</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>738,232</u>	<u>(45,992)</u>	<u>692,240</u>
	<u>738,232</u>	<u>(45,992)</u>	<u>692,240</u>
Total	<u>738,232</u>	<u>(45,992)</u>	<u>692,240</u>

The notes form part of these financial statements

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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 met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee.

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	- 33% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Operating leases

Rental under operating leases is credited to income on an accruals basis and rental expenditure under operating leases are charged to the Statement of Financial Activities on the accruals basis.

Grants Payable

Grants payable are accounted for on the accruals basis when the grant has been approved by the Trustees.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Going Concern

The trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Membership and donations	11,200	4,218
Grants	179,204	341,784
	<u>190,404</u>	<u>346,002</u>

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Leicestershire County Council	34,725	11,199
DEFRA/ACRE	47,215	41,200
Leicestershire NHS	46,925	37,250
Hinckley & Bosworth Borough Council	-	4,000
VISTA - Will project	5,859	236,690
Playing Fields Association	-	2,145
Awareness	-	1,500
Market Bosworth PC	-	2,400
BrightSparks	-	3,000
Houghton PC	-	2,400
National Forest	35,480	-
Rutland CAB	9,000	-
	<u>179,204</u>	<u>341,784</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Services and project work	<u>353,987</u>	<u>261,286</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>19,559</u>	<u>9,593</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Grants	<u>81,685</u>

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. GRANTS PAYABLE

	£
Community Volunteer Fund	7,281
Make A Difference	65,143
Coronation	8,609
NHS	602
Scouts	50
	<u>81,685</u>

7. SUPPORT COSTS

	Support costs £	Governance costs £	Totals £
Other resources expended	<u>485,398</u>	<u>5,813</u>	<u>491,211</u>

Support costs, included in the above, are as follows:

	2024 Other resources expended £	2023 Total activities £
Wages	372,831	371,151
Social security	24,732	25,364
Pensions	18,690	19,092
Service delivery costs	9,617	9,300
Vehicle expenses	4,438	2,134
Rates and water	4,993	8,513
Insurance	6,343	5,123
Rent and service charge	9,984	21,770
Computer costs	7,363	10,526
Postage and stationery	1,332	3,598
Sundries	1,324	1,268
Legal fees	7,723	1,960
Travel and subsistence	9,668	9,118
Depreciation of tangible fixed assets	6,360	1,907
Auditors' remuneration	5,813	5,500
	<u>491,211</u>	<u>496,324</u>

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	5,813	5,500
Depreciation - owned assets	6,361	1,907
Hire of plant and machinery	9,617	9,300
Other operating leases	4,438	2,134
	<u>44,229</u>	<u>18,841</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustee's remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no Trustee's expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	372,831	371,151
Social security costs	24,732	25,364
Other pension costs	18,690	19,092
	<u>416,253</u>	<u>415,607</u>

Total remuneration in relation to Key Management Personnel, included within the figures above, amounts to £88,654 (2023: £82,131).

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

	2024	2023
Average number of employees	<u>16</u>	<u>17</u>

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

The charitable company operates a pension scheme for the benefit of employees. The assets of the scheme are held separately from those of the company within independently administered funds. Contributions are charged to the Statement of Financial Activity in the period to which they relate. The charge for the year was £18,690 (2023: £19,092).

**RURAL COMMUNITY COUNCIL (LEICESTERSHIRE
& RUTLAND)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	346,002	-	346,002
Other trading activities	136,286	125,000	261,286
Investment income	9,586	7	9,593
Total	<u>491,874</u>	<u>125,007</u>	<u>616,881</u>
EXPENDITURE ON			
Charitable activities			
Grants	4,388	152,920	157,308
Other	496,005	319	496,324
Total	<u>500,393</u>	<u>153,239</u>	<u>653,632</u>
Net gains/(losses) on investments	<u>(3,453)</u>	<u>-</u>	<u>(3,453)</u>
NET INCOME/(EXPENDITURE)	<u>(11,972)</u>	<u>(28,232)</u>	<u>(40,204)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	818,181	31,266	849,447
TOTAL FUNDS CARRIED FORWARD	<u><u>806,209</u></u>	<u><u>3,034</u></u>	<u><u>809,243</u></u>

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	12,465	15,295	10,783	38,543
Additions	-	12,995	2,020	15,015
At 31 March 2024	12,465	28,290	12,803	53,558
DEPRECIATION				
At 1 April 2023	12,155	15,295	8,575	36,025
Charge for year	194	4,332	1,835	6,361
At 31 March 2024	12,349	19,627	10,410	42,386
NET BOOK VALUE				
At 31 March 2024	116	8,663	2,393	11,172
At 31 March 2023	310	-	2,208	2,518

13. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2023	169,023	3,000	172,023
Revaluations	22,183	-	22,183
At 31 March 2024	191,206	3,000	194,206
NET BOOK VALUE			
At 31 March 2024	191,206	3,000	194,206
At 31 March 2023	169,023	3,000	172,023

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2024	191,206	-	191,206
Cost	-	3,000	3,000
	191,206	3,000	194,206

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	11,163	6,000
Other debtors	1,903	3,403
	<u>13,066</u>	<u>9,403</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	496	429
VAT	4,611	5,024
Other creditors	91	4,268
Accruals and deferred income	86,701	104,751
	<u>91,899</u>	<u>114,472</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	6,344	6,344
Between one and five years	23,790	30,134
	<u>30,134</u>	<u>36,478</u>

Lease payments of £6,344 (2023: £12,023) were recognised as an expense during the year.

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	806,209	16,266	822,475
Restricted funds			
HBBC VCS Commissioning Fund	3,034	(3,029)	5
TOTAL FUNDS	<u>809,243</u>	<u>13,237</u>	<u>822,480</u>

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

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	485,945	(491,862)	22,183	16,266
Restricted funds				
HBBC VCS Commissioning Fund	78,005	(81,034)	-	(3,029)
TOTAL FUNDS	<u>563,950</u>	<u>(572,896)</u>	<u>22,183</u>	<u>13,237</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	818,181	(11,972)	806,209
Restricted funds			
HBBC VCS Commissioning Fund	31,266	(28,232)	3,034
TOTAL FUNDS	<u>849,447</u>	<u>(40,204)</u>	<u>809,243</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	491,874	(500,393)	(3,453)	(11,972)
Restricted funds				
HBBC VCS Commissioning Fund	125,007	(153,239)	-	(28,232)
TOTAL FUNDS	<u>616,881</u>	<u>(653,632)</u>	<u>(3,453)</u>	<u>(40,204)</u>

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Restricted Funds

HBBC VCS Commissioning

Hinckley and Bosworth Borough Council (HBBC) commission the RCC to administer and distribute grants and commissioning monies to the Voluntary and Community Sector (VCS) across the Borough. This currently involves administration of a number of small grant schemes, namely, Making a Difference (MAD), Community Volunteer Fund (CVF), Warm Spaces Grant (WSG) and Coronation Grant (CG). The RCC market and promote the grants, undertake all administration of the applications, and make payments direct to beneficiaries. Decisions regarding grants are made by a grants panel, chaired by an elected member of HBBC and consisting of members of the VCS, including the RCC.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

RURAL COMMUNITY COUNCIL (LEICESTERSHIRE & RUTLAND)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Membership and donations	11,200	-	11,200	4,218
Grants	179,204	-	179,204	341,784
	<u>190,404</u>	<u>-</u>	<u>190,404</u>	<u>346,002</u>
Other trading activities				
Services and project work	275,987	78,000	353,987	261,286
Investment income				
Deposit account interest	19,554	5	19,559	9,593
	<u>485,945</u>	<u>78,005</u>	<u>563,950</u>	<u>616,881</u>
Total incoming resources				
EXPENDITURE				
Charitable activities				
Grants to institutions	651	81,034	81,685	157,308
Support costs				
Support costs				
Wages	372,831	-	372,831	371,151
Social security	24,732	-	24,732	25,364
Pensions	18,690	-	18,690	19,092
Service delivery costs	9,617	-	9,617	9,300
Vehicle expenses	4,438	-	4,438	2,134
Rates and water	4,993	-	4,993	8,513
Insurance	6,343	-	6,343	5,123
Rent and service charge	9,984	-	9,984	21,770
Computer costs	7,363	-	7,363	10,526
Postage and stationery	1,332	-	1,332	3,598
Sundries	1,324	-	1,324	1,268
Legal fees	7,723	-	7,723	1,960
Travel and subsistence	9,668	-	9,668	9,118
Depreciation of tangible fixed assets	6,360	-	6,360	1,907
	<u>485,398</u>	<u>-</u>	<u>485,398</u>	<u>490,824</u>
Governance costs				
Auditors' remuneration	5,813	-	5,813	5,500

This page does not form part of the statutory financial statements

**RURAL COMMUNITY COUNCIL (LEICESTERSHIRE
& RUTLAND)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Total resources expended	<u>491,862</u>	<u>81,034</u>	<u>572,896</u>	<u>653,632</u>
Net (expenditure)/income before gains and losses	(5,917)	(3,029)	(8,946)	(36,751)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	<u>22,183</u>	<u>-</u>	<u>22,183</u>	<u>(3,453)</u>
Net (expenditure)/income	<u><u>16,266</u></u>	<u><u>(3,029)</u></u>	<u><u>13,237</u></u>	<u><u>(40,204)</u></u>

This page does not form part of the statutory financial statements