

The Rural North West Charitable Foundation

**Annual Report and
Financial Statements**

**For The Year Ended
31 March 2024**

THE RURAL NORTH WEST CHARITABLE FOUNDATION

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THE RURAL NORTH WEST CHARITABLE FOUNDATION

CHARITY DETAILS

Trustees	Mr J Keohane Mrs N A Keohane
Charity number	1148493
Independent examiner	Mrs Nicola Mason ACA, DChA MHA Richard House 9 Winckley Square Preston PR1 3HP
Address	Richard House 9 Winckley Square Preston PR1 3HP

THE RURAL NORTHWEST CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees have pleasure in presenting their report for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 October 2019).

Structure, governance and management of the charity

Governing document

The charity is governed by a Trust Deed dated 3rd August 2012.

The Trustees who have served during the year are set out on page 1.

The existing trustees accept the obligation to fully inform a new trustee of the duties and responsibilities of charity trustees by providing the new trustee with copies of the governing document, minutes of previous meetings of the trustees, recent annual accounts of the charity and the relevant Charity Commission publication relating to the responsibilities of trustees.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to mitigate the risks.

Charity's objectives, activities and achievements for the public benefit

Objects of the charity

The objects of the charity are to promote such purposes as are exclusively charitable in accordance with the laws of England and Wales for the benefit of the rural population of North West England as the trustees may from time to time decide.

Charity's activities and achievements during the year

One grant has been awarded in the year.

THE RURAL NORTHWEST CHARITABLE FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The surplus for the year was £37,944 (2023: £20,316). Details of income and expenditure for the year are shown in the Statement of Financial Activities on page 5.

Reserves policy

The balance held on the unrestricted income fund at the year end was £138,144 (2023: £100,200).

This report was approved for and on behalf of the Trustees on _____ and signed on its behalf by:
October 19, 2024



.....
John Keohane

THE RURAL NORTHWEST CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5 to 8.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Nicola Mason

.....
Nicola Mason ACA, DChA
Moore and Smalley LLP
Chartered Accountants
Preston

October 21, 2024
Date.....


THE RURAL NORTHWEST CHARITABLE FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted income fund	Total	Total
		£	2024 £	2023 £
Income				
Donations		24,000	24,000	20,000
Gift aid		6,000	6,000	5,010
Investment income		1,691	1,691	521
Total income		31,691	31,691	25,531
Expenditure				
Charitable Activities	2	1,677	1,677	4,704
Total expenditure		1,677	1,677	4,704
Net (losses)/gains on investments		7,930	7,930	(511)
Net incoming resources		37,944	37,944	20,316
Fund balances brought forward		100,200	100,200	79,884
Fund balances carried forward		138,144	138,144	100,200

THE RURAL NORTHWEST CHARITABLE FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Investments	3		62,447		29,489
Current assets					
Debtors	4	6,100		5,185	
Cash at bank		70,197		66,026	
		<u>76,297</u>		<u>71,211</u>	
Current liabilities					
Creditors	5	(600)		(500)	
Net current assets			<u>75,697</u>		<u>70,711</u>
Net assets			<u>138,144</u>		<u>100,200</u>
Represented by:					
Accumulated fund					
Unrestricted income fund	6		138,144		100,200

The accounts were approved on behalf of the Committee on _____ and signed on its behalf
October 19, 2024


.....
John Keohane

THE RURAL NORTHWEST CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Basis of preparation of the accounts

The accounts have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective October 2019) – (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

The Rural Northwest Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Preparation of the accounts on a going concern basis

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

Income and expenditure

Income and expenditure are included in the statement of financial activities on the accruals basis.

Investments

Investments in quoted shares, traded bonds and similar, and investment property are measured initially at cost and subsequently at fair value.

Critical accounting estimates and areas of judgement

The trustees do not consider that there are any critical accounting estimates or areas of judgement in these accounts.

THE RURAL NORTHWEST CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

2 Charitable activities

	2024 £	2023 £
Grants paid		
- St Mary's Catholic Primary School	500	-
- Copp school NWRC Foundation	-	800
- Hugo's Small Animal Rescue and Sanctuary	-	3,182
Accountancy	700	722
Investment management fees	477	-
	<hr/>	<hr/>
	1,677	4,704
	<hr/>	<hr/>

3 Investments

	2024 £ Listed investments
Balance brought forward	29,489
Additions in the year	25,000
Investment income	504
Investment management fees	(476)
Movement in valuation	7,930
	<hr/>
	62,447
	<hr/>

4 Debtors

	2024 £	2023 £
Gift aid	6,000	5,000
Accrued income	100	185
	<hr/>	<hr/>
	6,100	5,185
	<hr/>	<hr/>

5 Creditors

	2024 £	2023 £
Accruals	600	500
	<hr/>	<hr/>
	600	500
	<hr/>	<hr/>

THE RURAL NORTHWEST CHARITABLE FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

- 6 Unrestricted income fund**
The fund is to be applied for the principal objects of the charity as described on page 2.
- 7 Trustees**
No remuneration or other benefits were paid to the charity’s trustees or people connected with them.
Expenses reimbursed to the charity’s trustees during the year totalled £Nil (2023: £nil).