

Company registration number: 08399842

Charity registration number: 1152870

Transforming Notts Together

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Transforming Notts Together

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Transforming Notts Together

Reference and Administrative Details

Trustees	Angela Painter
	Liam O'Boyle
	Sam Crawford
	Ruth Marlow
	Timothy Heeley
	Peter Hill
	John Chambers
Secretary	Simon Cartwright
Charity Registration Number	1152870
Company Registration Number	08399842
Registered Office	Jubilee House Westgate Southwell NG25 0JH
Independent Examiner	Katrina Proctor
Accountants	Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Transforming Notts Together

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Angela Painter (appointed 6 February 2024)
	Rebecca Bowes (resigned 24 February 2023)
	Liam O'Boyle
	Sam Crawford
	Ruth Marlow
	Timothy Heeley
	Peter Hill
	John Chambers
	Kathryn Osborn (resigned 12 October 2023)
Secretary:	Simon Cartwright (appointed 25 May 2023)
	Rebecca Bowes (resigned 24 February 2023)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 12 February 2013 and most recently amended 11 February 2021. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

The company is a Joint Venture, the members of which are the Church Urban Fund and the Southwell and Nottingham Diocesan Board of Finance.

Recruitment and appointment of trustees

Under the requirements of the Memorandum and Articles of Association the members of the Board are appointed to serve for a period of as near 5 years as possible.

They may be re-appointed for a further period of 5 years. The appointment of Trustees was changed on 11th February 2021 so that the 9 Directors may now be appointed as follows: 3 by the Church Urban Fund, 3 by the Diocesan Board of Finance and the remaining 3 co-opted by the other Trustees.

All members of the Board give their time voluntarily and received no benefits from the charity.

Board members have a wide range of experience and skills from past and current employment, with backgrounds as senior officers in local authorities, the voluntary sector, business and the church.

Organisational structure

During 2023 we retained existing numbers of staff, but due to financial constraints post Covid and the Cost of Living Crisis, we plan to employ 4 staff and 2 associated staff working for Near Neighbours and Just Finance.

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Trustees' Report

Objectives and activities

Objects and aims

Our charity's purposes as set out in the objects contained in the company's articles of association are:

1. To promote the efficiency and effectiveness of Christian based charities in the furtherance of their objectives, mainly but not exclusively, by the provision of information, advice, support and infrastructure provision
2. The relief of financial hardship, either generally or individually, through the provision of grants, goods or services.

The charity's aims and objectives fall within the various descriptions of charitable purposes in the Charities Act 2006, and, in particular, the relief of those in need by reason of financial hardship or other disadvantage.

Objectives, strategies and activities

Ensuring our work delivers our aims and objectives:

We regularly review our aims, objectives, priorities and activities to help us ensure that we remain focused on our stated purposes. This involves looking at what we have achieved, including the outcomes of our work, in the previous 12 months.

As part of this review, we plan activities for the next 12 months taking into account our successes, future needs and resources. We refer to the Charity Commission's general guidance on public benefit when undertaking the review and planning future activities.

At each meeting we receive reports on the progress of our activities and monitor how these are achieving our aims and objectives, taking corrective action when necessary.

Our three year strategic action plan:

In April 2021, the trustees and staff undertook a Strategy Review which led to clarification of our vision and 5 key strategic aims:

The vision of Transforming Notts Together (TNT) is to build relationships with churches across Nottinghamshire and inspire, equip and connect them as they help people break free from poverty and isolation arising from injustice and inequality.

We achieve this by:

1. To inspire more churches by bringing to life how injustice and inequality impacts on people.
2. To equip and partner with more churches helping them enhance and develop their skills and resources so they can make a greater difference locally.
3. To connect more churches and Christian organisations through co-ordinating networks and promoting wider collaborative working.
4. To operate in a financially sustainable manner.
5. To build the capacity of TNT.

In 2023, we had a staff and trustees away day, where we explored a theory of change model. As a result of this away day, we have been exploring a renewed focus for TNT based on proactively seeking out openings to both work more closely with local churches and seeking opportunities for co-production with the local voluntary Sector, City and District Councils, Nottinghamshire County Council Social Care and Integrated Care Board's Place Based Partnerships.

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Trustees' Report

Public benefit

The aim of TNT is to build relationships with churches across Nottinghamshire and inspire, equip and connect them as they help people break free from poverty and isolation arising from injustice and inequality. In this way and as demonstrated through this report, our activities deliver public benefit.

We seek to enable Christians, churches and faith based organisations to address poverty directly by offering services and support that benefit the public in the poorest and most marginalised communities in Nottinghamshire, in a way that empowers those people and their communities.

TNT seeks to work with all people of faiths and none. Beneficiaries are not restricted by faith, gender, ethnic origin, disability, age or sexual orientation.

Our goal and approach flow from our charitable purposes - the relief of poverty. Through our partnership with the Diocese of Southwell & Nottingham and Church Urban Fund, we help to grow, equip and resource local responses to poverty. We are also forming strategic partnerships with existing groups and organisations that are already engaged with aspects of poverty that are aligned with our core purpose.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

- We serviced and convened the Christian Action Nottingham (CAN) which has continued to grow and now has 137 members representing 77 organisations. We run sub groups covering: 'refugees & asylum seekers', 'housing & homelessness', 'food & community', 'children, young people & families', 'prisons', 'mental health and well-being', 'social enterprise and employability', and 'modern slavery'.
- Faith Action Networks have also been supported in Mansfield (42 members from 31 organisations) and Ashfield (24 members representing 20 organisations).
- TNT is building partnerships with Community & Voluntary Sector, Nottinghamshire County Council, the District Councils, Nottingham City Council and Integrated Care Board's Place Based Partnerships to explore opportunities for coproduction.
- Building on a social audit worked on in conjunction with Cinnamon Network and Nottingham City Prayer, mapping Christian compassion projects across Nottingham, we presented the impact of Christian action to One Nottingham Partnership Board.
- There are now 62 Places of Welcome and more in the pipeline for 2024 – with a particular emphasis on growing Places of Welcome in Nottingham City.
- We continued to support 15 Grief Cafes or bereavement support groups and run grief and loss workshops.
- The Come as You Are mental health programme was delivered in 19 churches.
- The Wayfinder project has been established to train volunteers to assist former homeless people with friendship and practical support. Eleven matches between volunteers and clients have been made. Moving forward we plan to operate this through community hubs and a pilot hub was established with The Ark in Gedling. This has also paved the way for working with projects/churches to help them develop as community hubs.
- We delivered a Know Your Church, Know Your Neighbourhood programme in Edwalton as they explored how to engage in an area of new housing in their parish. They discovered some areas of hidden poverty in their neighbourhood and are partnering with a food bank in their area.
- We have continued to support Just Finance to deliver Lifesavers in primary schools in Notts but no longer run the Let's Talk Money (youth budgeting) course.
- We completed a Real Conversations Project (funded as part of Faith New Deal within the Department of Levelling Up Housing and Communities). These conversations were an opportunity for local groups to look at assets within their communities and share suggestions for change with leaders of their communities.

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Trustees' Report

- We were contracted by the Department of Levelling Up Housing and Communities to deliver a new Near Neighbours programme that brings people together in communities that are religiously and ethnically diverse, so that they can get to know each other better, build relationships of trust, and collaborate together on initiatives that improve the local community they live in. This was launched a cross cultural networking event in December.
- We hosted a Housing Conference in November. Bringing together charities, churches, landlords, local authorities and others. There was a strong commitment from all concerned to establish stronger partnerships and find ways to develop more affordable housing. This has led to the development of some new ideas including the launch of Yes Lets - a not for profit letting agency for affordable housing.

Financial review

Transforming Notts Together (TNT) have been through a period of transition. We have moved out of Covid, when there was a lot of grant funding available for a number of projects. During this time TNT expanded rapidly with a large budget and an increased staff base. The cost of living crisis, reduced grant funding availability and a time of high inflation, has meant that TNT has had to review its operations and change its financial expectations. We have taken the financial management in house and we hope this will help us to better manage cash flow through 2024.

At the moment, our income remains very reliant on grant aid. However, this grant aid is almost 50% less than last year, this is mainly because Wayfinder income was paid upfront in 2022 but not in 2023. It is also due to Diocese of Southwell and Nottingham reducing its core funding by £5K and an inability to fund raise for much of the middle of 2023, as we set up new finance systems.

Expenditure on TNT's unrestricted activities amounted to £47,237 (2022: £32,221) with the majority being spent on Chief Officer and Operations wage costs and increased running costs. £2,439 was set aside for professional support (training) to revise our Theory of Change and refocus the organisation as we move into a new future. We are grateful for core income that has come from the Diocese and Astley Charitable Foundation.

Expenditure on TNT's restricted activities amounted to £85,549 (2022: £90,939) with again the majority being spent on Development Workers' wage costs. We continue to run training programmes online and in person, especially around Mental Health and Building Communities (that covers Places of Welcome and Grief support). However, we have also began to establish some partnerships with specific local projects where we can make a difference, offering grant support towards a local advocate for volunteering, and mentoring of project leaders. This work was piloted with The Ark in Gedling.

Restricted funds were provided by the government's New Deal for Faith Communities, an anonymous funder, the Benefact Trust (Brighter Lives – for Mental Health), the Allen Lane Foundation and the 29th May 1961 charitable fund. We are particularly grateful to Church Urban Fund for helping manage the Wayfinder joint programme which provided the majority of our restricted income.

At the year end, we have £10,179 (2022: £31,045) of unrestricted funds, and £38,619 (2022: £88,470) in restricted fund projects. Additional restricted funds have already been committed and are due in early 2024, and we will reallocate some of the budget classes to ensure a better balance of restricted and unrestricted funds.

Policy on reserves

The Board has reviewed the charity's requirements for reserves in light of the main risks to the organisation. The most significant risk is considered to be that the core funding from the Diocese is not forthcoming. In such a case, it would take 3 - 6 months to make a bid and hopefully secure replacement funding from a grant awarding body. During this period TNT would have to fund key core costs (employee costs, travel, accommodation etc) from its reserves. Based on this information, the Board determined that the policy should be to retain reserves at a minimum of £10,000.

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Trustees' Report

Investment policy and objectives

The Board has approved an investment policy and an investment account has been set up with the CCLA (Churches, Charities and Local Authorities). Funds are also held with the local credit union in order to support their activities and being in harmony with the aims and objectives of the charity.

Plans for future periods

Aims and key objectives for future periods

Inspire more churches by bringing to life how injustice and inequality impacts on people:

- Building on the Wayfinder programme that trains volunteers to walk alongside those who have been or are at risk of homelessness. This programme will evolve to be working specifically with Community Hubs. Where we sign a Service Level Agreement to work alongside a church community project for a year. In addition to The Ark in Gedling, we will look to two new agreements at St Mary Magdalene's in Sutton in Ashfield and with Break the Chains working with the Woven Group of churches in Nottingham city.
- To develop the existing network of Places of Welcome and expand the overall number of Places of Welcome in the city with a focus on multi-cultural areas.
- We will review our Come as You Are mental health programme and Grief and Loss programme – working with Public Health and other partners to explore a new Health and Well Being programme.
- We will support projects making small grant applications for Near Neighbours targeting these grants by giving priority to outcomes in these areas:
 - Social interaction to develop positive relationships in multi-faith areas and help people from different faiths get to know and understand each other better.
 - Social action that looks to encourage people of different faiths and of no faith to come together for initiatives that improve their local neighbourhood.

Equip and partner with more churches to help them enhance and develop their skills and resources so they can make a greater difference locally:

- To continue to offer the Growing Good and Know Your Church Know Your Community course in partnership with CUF.
- We will come alongside existing Church based Community Hubs to help them develop a more holistic in their approach, and become communities of hope. At the same time to also come alongside emerging hubs to offer support and extend their reach.
- We will offer tailored mentoring and coaching for project leaders in emerging projects in a range of areas including: the Yes Lets CIC - who hope to have their first tenants in place by mid-2024. We are also mentoring potential community hub leaders in Mansfield and Ashfield.
- To run a market place and conference for churches and project leaders to invite their volunteers who run community hubs and places of welcome to attend - helping them to connect with existing community-based services.

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Trustees' Report

Connect more churches and Christian organisations through coordinating networks and promoting wider collaborative working:

- To continue to develop work on themes through Christian Action Network sub groups and increase the level of partnership working by creating more networks. For example developing an early intervention programme for families and exploring idea of a Nottingham housing investment fund.
- Continue to develop appropriate strategic relationships with Local Authorities and other voluntary sector organisations across the City and County. Especially through the One Nottingham Partnership, Discover Ashfield and connections with the new Levelling Up partnerships in Mansfield and Ashfield.
- Continue to make links with the Integrated Care Board and Place Based Partnerships to explore opportunities for coproduction around health and well-being.
- To continue to be advisors and partner with the City Financial Resilience Partnership, Age Friendly Nottingham and Nottinghamshire Children & Families Strategic Partnership Group.

To operate in a financially sustainable manner:

- To create a new fundraising strategy so resources be better aligned to our strategic outcomes.
- We are looking partner with organisations and find ways to share funding.
- We want to explore how to increase our unrestricted reserves by increasing donations from individuals and partner organisations.

To build the organisational capacity of TNT:

- Reviewing and developing our existing policies and procedures.
- Reviewing and reframing our relationship with our founders - Church Urban Fund and the Diocese of Southwell and Nottingham, so we can offer mutual support and help deliver joint programmes.
- Staff restructure to reflect our strategic outcomes and new staff training and equipping.
- Increase diversity of trustees and staff.

Transforming Notts Together

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Transforming Notts Together 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 17/07/24 and signed on its behalf by:



Peter Hill
Trustee Chair

Transforming Notts Together

Independent Examiner's Report to the trustees of Transforming Notts Together ('the Company')

Independent examiner's report to the trustees of Transforming Notts Together ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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

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 that in any material respect:

1. accounting records were not kept in respect of the Company 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.



Katrina Proctor

Date: 17/07/2024

Transforming Notts Together

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	19,273	-	19,273	31,332
Charitable activities	3	-	41,729	41,729	123,780
Investment income	5	210	-	210	14
Total income		<u>19,483</u>	<u>41,729</u>	<u>61,212</u>	<u>155,126</u>
Expenditure on:					
Charitable activities	6	<u>(40,385)</u>	<u>(92,401)</u>	<u>(132,786)</u>	<u>(123,160)</u>
Total expenditure		<u>(40,385)</u>	<u>(92,401)</u>	<u>(132,786)</u>	<u>(123,160)</u>
Gains/losses on investment assets		<u>857</u>	<u>-</u>	<u>857</u>	<u>(1,348)</u>
Net (expenditure)/income		<u>(20,045)</u>	<u>(50,672)</u>	<u>(70,717)</u>	<u>30,618</u>
Transfers between funds		<u>(821)</u>	<u>821</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(20,866)</u>	<u>(49,851)</u>	<u>(70,717)</u>	<u>30,618</u>
Reconciliation of funds					
Total funds brought forward		<u>31,045</u>	<u>88,470</u>	<u>119,515</u>	<u>88,897</u>
Total funds carried forward	13	<u><u>10,179</u></u>	<u><u>38,619</u></u>	<u><u>48,798</u></u>	<u><u>119,515</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 13.

The notes on pages 13 to 21 form an integral part of these financial statements.

Transforming Notts Together

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	31,332	-	31,332
Charitable activities	3	-	123,780	123,780
Investment income	5	14	-	14
Total income		<u>31,346</u>	<u>123,780</u>	<u>155,126</u>
Expenditure on:				
Charitable activities	6	<u>(32,221)</u>	<u>(90,939)</u>	<u>(123,160)</u>
Total expenditure		<u>(32,221)</u>	<u>(90,939)</u>	<u>(123,160)</u>
Gains/losses on investment assets		<u>(1,348)</u>	<u>-</u>	<u>(1,348)</u>
Net (expenditure)/income		(2,223)	32,841	30,618
Transfers between funds		<u>(6,000)</u>	<u>6,000</u>	<u>-</u>
Net movement in funds		(8,223)	38,841	30,618
Reconciliation of funds				
Total funds brought forward		<u>39,268</u>	<u>49,629</u>	<u>88,897</u>
Total funds carried forward	13	<u><u>31,045</u></u>	<u><u>88,470</u></u>	<u><u>119,515</u></u>

The notes on pages 13 to 21 form an integral part of these financial statements.

Transforming Notts Together
(Registration number: 08399842)
Balance Sheet as at 31 December 2023

	Note	2023 £	(As restated) 2022 £
Fixed assets			
Investments	18	11,670	10,814
Current assets			
Debtors	8	8,594	7,000
Cash at bank and in hand	9	32,104	133,571
		40,698	140,571
Creditors: Amounts falling due within one year	10	(3,570)	(31,870)
Net current assets		37,128	108,701
Net assets		48,798	119,515
Funds of the charity:			
Restricted income funds			
Restricted funds	13	38,619	88,470
Unrestricted income funds			
Unrestricted funds		10,179	31,045
Total funds	13	48,798	119,515

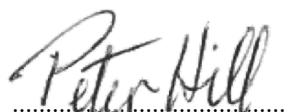
For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 17/07/2024 and signed on their behalf by:



Peter Hill
Trustee

The notes on pages 13 to 21 form an integral part of these financial statements.

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Transforming Notts Together 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 notes.

Going concern

The financial statements have been prepared 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 one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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Notes to the Financial Statements for the Year Ended 31 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2023

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	17,750	17,750	31,050
Donations from individuals	1,523	1,523	282
	<u>19,273</u>	<u>19,273</u>	<u>31,332</u>

3 Income from charitable activities

	Restricted funds £	Total 2023 £	Total 2022 £
Grants & donations	41,729	41,729	123,014
Payment for Services	-	-	766
	<u>41,729</u>	<u>41,729</u>	<u>123,780</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
The Church Urban Fund	-	34,729	34,729
The 29th May 1961 Charitable Trust	-	4,000	4,000
Allen Lane Foundation	-	3,000	3,000
Southwell & Nottingham Diocese	15,000	-	15,000
Astley Charitable Foundation	2,750	-	2,750
Sundry donations	1,523	-	1,523
	<u>19,273</u>	<u>41,729</u>	<u>61,002</u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on other loans	210	210	14

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Office & general admin expenses	1,667	171	1,838	2,744
Governance	740	-	740	-
Legal & professional fees	888	-	888	-
Insurance	219	-	219	-
Advertising	145	20	165	-
Activities & events	-	25	25	-
Projects costs: Communications	160	412	572	-
Project costs: Events training	2,439	1,177	3,616	-
Project costs: Provisions & hospitality	326	481	807	-
Project costs: Travel & accommodation	5	64	69	-
Project costs: Grants given	-	4,769	4,769	-
Project costs: Sundry	254	1,041	1,295	-
Rent	2,171	304	2,475	-
Wages, NI & pension	38,208	77,100	115,308	108,136
Other project expenses	-	-	-	7,095
Other running costs	-	-	-	5,185
Contribution towards Core costs	(6,837)	6,837	-	-
	<u>40,385</u>	<u>92,401</u>	<u>132,786</u>	<u>123,160</u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2023

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	95,705	89,753
Social security costs	8,072	7,569
Pension costs	11,531	10,814
	<u>115,308</u>	<u>108,136</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>6</u>	<u>6</u>

4 (2022 - 5) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £11,531 (2022 - £10,814).

No employee received emoluments of more than £60,000 during the year.

8 Debtors

	2023 £	(As restated) 2022 £
Prepayments	1,594	-
Other debtors	7,000	7,000
	<u>8,594</u>	<u>7,000</u>

Debtors includes £7,000 (2022: £7,000) receivable after more than one year.

	2023 £	2022 £
Other debtors	<u>7,000</u>	<u>7,000</u>

On 31/08/22 a previous amount held at Credit Union was transferred to a Subordinated Loan. Interest is receivable at 3% per annum and the loan matures on 01/08/27.

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Cash and cash equivalents

	2023 £	(As restated) 2022 £
Cash at bank	<u>32,104</u>	<u>133,571</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,930	-
Other creditors	752	31,870
Accruals	<u>888</u>	<u>-</u>
	<u>3,570</u>	<u>31,870</u>

11 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2023 £	2022 £
Within one year	<u>(4,800)</u>	<u>-</u>

12 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
General	31,045	19,483	(40,385)	(821)	857	10,179
Restricted funds						
Previous years restricted funds	88,470	-	-	(88,470)	-	-
Building Communities Together	-	7,000	(14,136)	9,101	-	1,965
Faith Action Networks	-	-	(11,630)	33,489	-	21,859
Mental Health	-	-	(5,702)	11,755	-	6,053
Near Neighbours	-	-	(3,530)	(3,419)	-	(6,949)
Nottingham Food Provision	-	-	(5,345)	9,097	-	3,752
Real Conversations	-	-	(8,135)	10,739	-	2,604
Wayfinder	-	34,729	(43,923)	18,529	-	9,335
Total restricted funds	<u>88,470</u>	<u>41,729</u>	<u>(92,401)</u>	<u>821</u>	<u>-</u>	<u>38,619</u>
Total funds	<u>119,515</u>	<u>61,212</u>	<u>(132,786)</u>	<u>-</u>	<u>857</u>	<u>48,798</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
<i>General</i>						
General	39,268	31,346	(32,221)	(6,000)	(1,348)	31,045
Restricted						
Previous years restricted funds	<u>49,629</u>	<u>123,780</u>	<u>(90,939)</u>	<u>6,000</u>	<u>-</u>	<u>88,470</u>
Total funds	<u>88,897</u>	<u>155,126</u>	<u>(123,160)</u>	<u>-</u>	<u>(1,348)</u>	<u>119,515</u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2023

The specific purposes for which the funds are to be applied are as follows:

Building Communities Together – various Trust funds for staff salary for Health and Well-being;
 Faith Action Networks – to fund costs in relation to networking and new project development;
 Mental Health – to fund courses and workshops to enable Churches to respond better to mental well-being;
 Near Neighbours – funding to enable different faith groups to work together and access Government grant funding. This fund is continuing with further funding received in the next financial year;
 Nottingham Food Provision – funding to map and work with on-street food providers to map the food provision;
 Real Conversations – enabling local communities in our places of welcome to have a say about service provision;
 Wayfinder – funding a befriending programme for people formally or vulnerable to homelessness.

The transfers from the Previous year restricted funds to all other funds is to correctly assign the previous years closing balances.

14 Analysis of net assets between funds

	Unrestricted		2023
	General	Restricted	Total funds
	£	£	£
Fixed asset investments	11,670	-	11,670
Current assets	2,079	38,619	40,698
Current liabilities	(3,570)	-	(3,570)
Total net assets	<u>10,179</u>	<u>38,619</u>	<u>48,798</u>
	Unrestricted		2022
	General	Restricted	Total funds
	£	£	£
Fixed asset investments	10,814	-	10,814
Current assets	52,101	88,470	140,571
Current liabilities	(31,870)	-	(31,870)
Total net assets	<u>31,045</u>	<u>88,470</u>	<u>119,515</u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

16 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

17 Related party transactions

There were no related party transactions in the year.

18 Fixed asset investments

	2023 £	2022 £
Other investments	<u>11,670</u>	<u>10,814</u>

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2023	10,813	10,813
Revaluation	<u>857</u>	<u>857</u>
At 31 December 2023	<u>11,670</u>	<u>11,670</u>
Net book value		
At 31 December 2023	<u>11,670</u>	<u>11,670</u>
At 31 December 2022	<u>10,813</u>	<u>10,813</u>