

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 2024

Transforming Notts Together

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 22

Transforming Notts Together

Reference and Administrative Details

Trustees	Angela Painter, Safeguarding Lead Liam O'Boyle, Vice Chair Timothy Heeley Peter Hill, Chair John Chambers
Secretary	Simon Cartwright
Senior Management Team	Simon Cartwright, Chief Officer
Charity Registration Number	1152870
Company Registration Number	08399842
Registered Office	Jubilee House Westgate Southwell NG25 0JH
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Transforming Notts Together

Trustees' Report

Executive Summary

Governance & Structure:

- Transforming Notts Together (TNT) is governed by a Board of Trustees appointed by the Church Urban Fund (CUF), the Diocesan Board of Finance, and co-opted members.
- Trustees serve voluntarily and bring diverse expertise from sectors including local government, business, and the church.
- Due to financial pressures post-COVID and the cost of living crisis, staff was reduced to 4 core members and 1 associated staff.

Objectives and activities:

- TNT aims to relieve poverty and support Christian-based charities through advice, infrastructure, and grants.
- In 2025, TNT reaffirmed its strategic focus on:
 - **Inspiring Through Collaboration** - Encouraging joint efforts among churches and faith groups.
 - **Equipping Through Consultancy** - Offering mentoring and training.
 - **Connecting Through Co-Production** - Facilitating partnerships with statutory bodies.

Public Benefit:

- TNT works across Nottingham/shire to empower communities, regardless of faith or background.
- Activities include supporting churches in addressing poverty and forming strategic partnerships aligned with its mission.

Key Achievements in 2024:

- Engaged with 58 churches and 105 projects.
- Expanded Christian Action Nottingham (CAN) to 164 members across 93 organisations.
- Supported Faith Action Networks in Mansfield and Ashfield.
- Increased Places of Welcome to 85, with new focus on promoting community cohesion.
- Delivered bereavement support through 13 Grief Cafes.
- Led the Wayfinder project supporting formerly homeless individuals, working with three community hubs in Ashfield, Gedling and NW Nottingham.
- Hosted a Vulnerable Families Conference with over 120 attendees.

Financial Overview:

- Income nearly doubled to **£110,912**, sourced from:
 - Diocese of Southwell and Nottingham
 - Government contracts (e.g., Near Neighbours)
 - Grants and charitable trusts
 - Donations from churches and individuals (grew nine fold)
- Expenditure: **£108,632**, with 69% on staff costs.
- Maintains a reserve policy with a minimum of **£10,000**.

Challenges & Changes:

- Faced funding cuts due to end of Wayfinder programme (funded by CUF), leading to staff restructuring.
- Raised **£6,256** via a sponsored skydive to avoid using reserves.
- Increased efforts to diversify income and secure sustainable funding.

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 of the charitable company for the year ended 31 December 2024.

Trustees and officers

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

Trustees:

Angela Painter, Safeguarding Lead (appointed 6 February 2024)
Liam O'Boyle, Vice Chair
Sam Crawford (resigned 18 December 2024)
Ruth Marlow (resigned 18 December 2024)
Timothy Heeley
Peter Hill, Chair
John Chambers

Secretary: Simon Cartwright

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 (JV), the members of which are the Church Urban Fund and the Southwell and Nottingham Diocesan Board of Finance.

Recruitment and appointment of trustees

We advertise on social media, newsletter and word of mouth. Or take recommendations from our JV partners – Church Urban Fund and Diocese of Southwell & Nottingham

People send an expression of interest as to why they would like to join the Board of Trustees/Directors.

The Chief Officer and Chair of Directors/Trustees meet with prospective Trustee for informal interview.

All Trustees/Directors will consider all applications and invite applicants to meet with them to explore their application and to enable the applicant to meet with members of the board to explore the role further and for both parties to decide on their suitability for the role. To formalise the appointment, we do the necessary due diligence, which includes a DBS check and taking up two references (we suggest that one should be from a past professional role and a second from a church context).

Board speaks to our JV partners if they wish to sponsor the new board member.

Transforming Notts Together

Trustees' Report

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 receive 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

Due to financial constraints post Covid and the Cost of Living Crisis, we reduced to 4 staff and 1 associated staff member working for Near Neighbours.

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.

Transforming Notts Together

Trustees' Report

Our three year strategic action plan:

In 2024, staff and trustees held an away day to review our three year strategic plan and how TNT can continue to help churches/faith-groups organise and respond to problems and needs in their communities or networks.

We agreed that work would be based on 3 core priorities:

INSPIRING THROUGH COLLABORATION, using our networks to encourage churches/faith-groups to work together on solutions (and prepare joint funding bids). For example our work around family support and creating affordable housing.

EQUIPPING THROUGH CONSULTANCY, providing advice, mentoring and training to enable churches/faith-groups to meet local need (and finding innovative ways to share costs).

CONNECTING THROUGH CO-PRODUCTION, brokering partnerships between statutory partners, Churches and faith-groups, (particularly around health and social care).

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 directly engaged with 58 churches and 105 projects and faith based organisations during the year and in particular we:

- Serviced and convened the Christian Action Nottingham (CAN) which has continued to grow and now has 164 members representing 93 organisations (with 51 further members linked into a sub group area). We currently run sub groups covering: 'refugees & asylum seekers', 'housing & homelessness', 'food & community', 'children, young people & families', 'prisons', 'mental health and well-being' and 'social enterprise and employability'.
- Supported Faith Action Networks in Mansfield (38 members from 32 organisations) and Ashfield (40 members representing 34 organisations).
- There are now 85 Places of Welcome – as part of the Near Neighbours programme we are looking to increase the number of Places of Welcome in multi-cultural areas to support community cohesion.
- We continue to support 18 members running 13 Grief Cafes / bereavement support groups.

Transforming Notts Together

Trustees' Report

Our Chief Officer leads on connecting with wider voluntary sector and statutory bodies to explore opportunities for coproduction.

- He meets regularly with the Community & Voluntary Sector, Nottinghamshire County Council, the District Councils, Nottingham City Council, the Integrated Care Board, the Place Based Partnerships and East Midlands Mayor and Combined Authority.

Our Chief Officer was also elected chair of the Together Network and was part of a task finish group convened by the Church Urban Fund to review the Together Network.

Following a staff restructure, we appointed:

- An Inspiring Volunteers Development Worker to manage the Wayfinder project which trained volunteers to assist former homeless people with friendship and practical support. We delivered this programme through funding Wayfinder Advocates to work in community hubs - so we signed partnership agreements with The Ark in Gedling, Break the Chains in NW Nottingham (for part of the year) and St Mary Magdalene church in Sutton in Ashfield.
- An Equipping Networks Development Worker to work alongside the Chief Officer to support the Faith Action Networks and supporting projects/churches. We secured funding from the County Council Local Communities Fund to enable us to offer tailored mentoring and coaching for 4 project leaders in Ashfield, Kirkby, Mansfield and Gedling.

We were again contracted by the Ministry of Housing, Communities and Local Government to deliver the Near Neighbours programme

- This 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.
- In addition to running events, we supported 10 projects and 5 received grants.
- We also offered training to libraries that had established Places of Welcome.

We continue to offer training and run conferences designed to bring together charities, churches, local authorities and others.

- 205 people attended these sessions
- The largest gathering is when we co-hosted a Vulnerable Families Conference with 100 Homes/Safe Families in November where over 120 people attended to discuss how we support children facing trauma.

Financial review

In 2024, Transforming Notts Together (TNT) finances continued to go through a period of transition. When TNT was set up in 2012 as a Joint Venture between Church Urban Fund (CUF) and Diocese of Southwell and Nottingham, CUF fully funded our core costs. This support was gradually reduced to zero by the end of 2020. We are grateful that our other Joint Venture Partner, the Diocese, stepped into the gap and helped fund us over the last 4 years, however, the sum received has been diminishing.

We have therefore been looking to diversify our income - In 2024, we raised almost double last years funding at £110,912. This income came from a range of sources:

- Diocese of Southwell and Nottingham
This is our former core funding.

- Contracts/statutory funding

We have been contracted to deliver Near Neighbours by central government in recent years. We hope this will continue.

We have been making significant strides in seeking coproduction opportunities locally. We have been given funding from the County Council to support community hubs. We also work closely with the Integrated Care Board and meet regularly with the Ashfield and Mansfield political leadership.

Transforming Notts Together

Trustees' Report

- Collaborative programme with Church Urban Fund (CUF)

Since core funding was removed by CUF, we have been working with our sister charities across England in the CUF convened Together Network. Through working collaboratively, the Network helps us to submit joint funding bids and we have been successful in three such programmes, our latest is the Wayfinder programme managed by CUF and funded by Benefact Trust and Alfred Gubay Trust. We hope to submit collaborative funding bids on community hubs in 2025.

- Grants and foundations

We have received funding from a number of local charitable trusts including regular support from the Astley Charitable Foundation and one off support from The 29th May 1961 Charitable Trust, Lady Hind Trust and Jones 1986 Fund.

- Donations from churches and individuals

We are aware this funding has diminished during the pandemic and cost of living crisis. We have begun work on actively seeking more regular donations through social media campaigns and our sky dive. In 2024, this grew ninefold.

£26,270 was spent on unrestricted core funding and £82,362 on restricted funding - this is more income than expenditure but we received money in advance in 2023 for spend in 2024:

- Staff costs

The majority of our funds are spent on staff costs - 69%. Although these have reduced from £115,308 to £75,130 due to a staff restructure and new focus closer to our mission.

- Social Security costs

We are currently in credit with HMRC, so we do not pay social security costs and there is still a £15,315 credit in our account, we have asked for this to be refunded as a rebate.

The remainder is spent on full cost recovery and project costs, the one exception is:

- £17,234 was allocated to our Wayfinder Hubs to help deliver services to former homeless/ people at risk of homelessness.

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.

Financial risks

Towards the end of 2024, the Church Urban Fund decided to stop the Nottingham part of the Wayfinder programme 6 months early. This means that we had to make some tough decisions at the end of 2024. We had to make the Inspiring Volunteers Development Worker redundant and we focused on increasing private donations to cover the gap in the general fund. We raised £6,256 from a sponsored skydive that meant we did not need to access reserves.

Transforming Notts Together

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.

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:

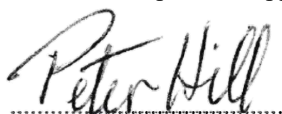
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material 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 ...08/09/2025... 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 2024.

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.



John O'Brien MSc, FAIA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 17/09/2025

Transforming Notts Together

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	35,517	-	35,517	19,273
Charitable activities	3	-	75,185	75,185	41,729
Investment income	5	210	-	210	210
Total income		<u>35,727</u>	<u>75,185</u>	<u>110,912</u>	<u>61,212</u>
Expenditure on:					
Charitable activities	6	<u>(26,270)</u>	<u>(82,362)</u>	<u>(108,632)</u>	<u>(132,786)</u>
Total expenditure		<u>(26,270)</u>	<u>(82,362)</u>	<u>(108,632)</u>	<u>(132,786)</u>
Gains/losses on investment assets		<u>676</u>	<u>-</u>	<u>676</u>	<u>857</u>
Net income/(expenditure)		10,133	(7,177)	2,956	(70,717)
Transfers between funds		<u>6,053</u>	<u>(6,053)</u>	<u>-</u>	<u>-</u>
Net movement in funds		16,186	(13,230)	2,956	(70,717)
Reconciliation of funds					
Total funds brought forward		<u>10,179</u>	<u>38,619</u>	<u>48,798</u>	<u>119,515</u>
Total funds carried forward	13	<u><u>26,365</u></u>	<u><u>25,389</u></u>	<u><u>51,754</u></u>	<u><u>48,798</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 22 form an integral part of these financial statements.

Transforming Notts Together

Statement of Financial Activities for the Year Ended 31 December 2024 (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 2023 £
Income and Endowments from:				
Donations and legacies	2	19,273	-	19,273
Charitable activities	3	-	41,729	41,729
Investment income	5	210	-	210
Total income		<u>19,483</u>	<u>41,729</u>	<u>61,212</u>
Expenditure on:				
Charitable activities	6	<u>(40,385)</u>	<u>(92,401)</u>	<u>(132,786)</u>
Total expenditure		<u>(40,385)</u>	<u>(92,401)</u>	<u>(132,786)</u>
Gains/losses on investment assets		<u>857</u>	<u>-</u>	<u>857</u>
Net expenditure		<u>(20,045)</u>	<u>(50,672)</u>	<u>(70,717)</u>
Transfers between funds		<u>(821)</u>	<u>821</u>	<u>-</u>
Net movement in funds		<u>(20,866)</u>	<u>(49,851)</u>	<u>(70,717)</u>
Reconciliation of funds				
Total funds brought forward		<u>31,045</u>	<u>88,470</u>	<u>119,515</u>
Total funds carried forward	13	<u><u>10,179</u></u>	<u><u>38,619</u></u>	<u><u>48,798</u></u>

The notes on pages 13 to 22 form an integral part of these financial statements.

Transforming Notts Together
(Registration number: 08399842)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	18	12,346	11,670
Current assets			
Debtors	8	23,175	8,594
Cash at bank and in hand	9	<u>20,485</u>	<u>32,104</u>
		43,660	40,698
Creditors: Amounts falling due within one year	10	<u>(4,252)</u>	<u>(3,570)</u>
Net current assets		<u>39,408</u>	<u>37,128</u>
Net assets		<u><u>51,754</u></u>	<u><u>48,798</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	13	25,389	38,619
Unrestricted income funds			
Unrestricted funds		<u>26,365</u>	<u>10,179</u>
Total funds	13	<u><u>51,754</u></u>	<u><u>48,798</u></u>

For the financial year ending 31 December 2024 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 22 were approved by the trustees, and authorised for issue on ..08/09/2025.. and signed on their behalf by:



Peter Hill
Trustee/Chair

The notes on pages 13 to 22 form an integral part of these financial statements.

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

Investment income

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

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

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 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	25,032	25,032	17,750
Donations from individuals	9,199	9,199	1,523
Grants, including capital grants;			
Government grants	1,286	1,286	-
	<u>35,517</u>	<u>35,517</u>	<u>19,273</u>

3 Income from charitable activities

	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	75,105	75,105	41,729
Sundry income	80	80	-
	<u>75,185</u>	<u>75,185</u>	<u>41,729</u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
The Church Urban Fund	2,132	48,225	50,357
The 29th May 1961 Charitable Trust	400	3,600	4,000
The Jones 1986 Charitable Trust	5,000	-	5,000
Lady Hind Foundation	5,000	-	5,000
Near Neighbours	-	21,527	21,527
Notts County Council	1,286	724	2,010
Southwell & Nottingham Diocese	10,000	-	10,000
Astley Charitable Foundation	2,500	-	2,500
Anonymous donation	-	1,000	1,000
Sundry grants & donations	9,199	29	9,228
	<u>35,517</u>	<u>75,105</u>	<u>110,622</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on other loans	<u>210</u>	<u>210</u>	<u>210</u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Office & general admin expenses	1,931	154	2,085	1,838
Governance	-	-	-	740
Legal & professional fees	1,581	332	1,913	888
Insurance	1,359	-	1,359	219
Advertising	43	81	124	165
Activities & events	-	-	-	25
Projects costs: Communications	112	386	498	572
Project costs: Events training	515	1,381	1,896	3,616
Project costs: Provisions & hospitality	435	84	519	807
Project costs: Travel & accommodation	354	1,410	1,764	69
Project costs: Grants given	-	-	-	4,769
Project costs: Sundry	140	17,094	17,234	1,295
Rent	2,400	2,400	4,800	2,475
Wages, NI & pension	16,860	58,270	75,130	115,308
Other project expenses	-	319	319	-
Fundraising	540	-	540	-
Volunteer expenses	-	451	451	-
	26,270	82,362	108,632	132,786

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	66,222	95,705
Social security costs	-	8,072
Pension costs	8,908	11,531
	75,130	115,308

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

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

	2024 No	2023 No
Average number of employees	<u>5</u>	<u>6</u>

4 (2023 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £8,908 (2023 - £11,531).

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

The total employee benefits of the key management personnel of the charity were £28,952 (2023 - £27,839).

8 Debtors

	2024 £	2023 £
Prepayments	860	1,594
Other debtors	<u>22,315</u>	<u>7,000</u>
	<u>23,175</u>	<u>8,594</u>

Debtors includes £7,000 (2023: £7,000) receivable after more than one year.

	2024 £	2023 £
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.

9 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>20,485</u>	<u>32,104</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	1,930
Other creditors	3,292	752
Accruals	<u>960</u>	<u>888</u>
	<u>4,252</u>	<u>3,570</u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

11 Obligations under leases and hire purchase contracts

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

	2024 £	2023 £
Within one year	<u>(4,800)</u>	<u>(4,800)</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.

13 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
<i>General</i>						
General	10,179	35,727	(26,270)	6,053	676	26,365
Restricted funds						
Building Communities Together	1,965	3,600	(5,727)	6,356	-	6,194
Faith Action Networks	21,859	1,833	(11,198)	-	-	12,494
Mental Health	6,053	-	-	(6,053)	-	-
Near Neighbours	(6,949)	21,527	(16,427)	-	-	(1,849)
Nottingham Food Provision	3,752	-	-	(3,752)	-	-
Real Conversations	2,604	-	-	(2,604)	-	-
Wayfinder	9,335	48,225	(49,010)	-	-	8,550
Total restricted funds	<u>38,619</u>	<u>75,185</u>	<u>(82,362)</u>	<u>(6,053)</u>	<u>-</u>	<u>25,389</u>
Total funds	<u>48,798</u>	<u>110,912</u>	<u>(108,632)</u>	<u>-</u>	<u>676</u>	<u>51,754</u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

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

Building Communities Together – various Trust funds for staff salary for supporting Places of Welcome and community hubs;

Faith Action Networks – to fund costs in relation to networking and new project development;

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;

Wayfinder – funding a befriending programme for people formally or vulnerable to homelessness.

Restricted funds from the previous year:

Mental Health – to fund courses and workshops to enable Churches to respond better to mental well-being;

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;

The transfer from the Mental Health fund to the General fund represents activities that have ceased and the release of any restrictions on these funds.

The transfers from the Real Conversations and Nottingham Food Provision funds to Reaching Communities corrects historical misallocations of expenditure.

	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						
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><u>119,515</u></u>	<u><u>61,212</u></u>	<u><u>(132,786)</u></u>	<u><u>-</u></u>	<u><u>857</u></u>	<u><u>48,798</u></u>

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

14 Analysis of net assets between funds

	Unrestricted		2024
	General	Restricted	Total funds
	£	£	£
Fixed asset investments	12,346	-	12,346
Current assets	18,271	25,389	43,660
Current liabilities	(4,252)	-	(4,252)
Total net assets	<u>26,365</u>	<u>25,389</u>	<u>51,754</u>
	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>

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.

Transforming Notts Together

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Fixed asset investments

	2024 £	2023 £
Other investments	<u>12,346</u>	<u>11,670</u>

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2024	11,670	11,670
Revaluation	<u>676</u>	<u>676</u>
At 31 December 2024	<u>12,346</u>	<u>12,346</u>
Net book value		
At 31 December 2024	<u>12,346</u>	<u>12,346</u>
At 31 December 2023	<u>11,670</u>	<u>11,670</u>