

Charity Registration No. 1173544

Company Registration No. CE011133 (England and Wales)

NUCLEAR COMMUNITY CHARITY FUND

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2021**

NUCLEAR COMMUNITY CHARITY FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T Jeffery (Chairman) Mr I Hall (Treasurer) Mrs T Morris (Secretary) Mr M Blackburn Mr D James Mrs V James Mr W Long Miss K Morris
Charity number	1173544
Company number	CE011133
Principal address	91 Stonehill Castle Donnington Derbyshire DE74 2LZ
Auditor	Newby Castleman LLP West Walk Building 110 Regent Road Leicester LE1 7LT
Investment advisors	BlackRock PO Box 545 Darlington DL1 9TQ
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

NUCLEAR COMMUNITY CHARITY FUND

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NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees of the Nuclear Community Charity Fund ("NCCF") are pleased to present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the note 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 FRS 102 (2019).

The 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the regulations but which has since been withdrawn.

Objectives and activities

The charity's objects are to support the Nuclear Test Veterans community through the funding and running of a number of projects.

The NCCF was established by funding received from HM Treasury by way of grant and endowment under the Aged Veterans Fund.

The Objectives of the NCCF are:

(1) The organisation is established to deliver education, research and support activities to ease suffering, increase health, wellbeing and enhance social inclusion of the British Nuclear Survivor Community. This community is formed of veterans of the British Nuclear Testing Programme, their families and descendants, extending to any person who may have encountered potential clastogenic exposure of radiological or chemical agents in the service of the nation and their families and descendants.

(2) To conduct or promote research into the causes and effects and treatment of such clastogenic exposure and to disseminate the results of such research.

(3) To provide financial assistance and support by way of grants gifts or otherwise in deserving cases of need of any of the identified beneficiaries.

(4) To gather and preserve the heritage of the experiences of the members of the British Nuclear Survivor Community and to facilitate acts of remembrance.

(5) To provide a communications network to disseminate any interesting or relevant news and information throughout the British Nuclear Survivor Community.

(6) To work in support of the benefit of the members of the British Nuclear Survivor Community.

The NCCF carries out these objects by:

Funding a 5-year research programme into the genetic heritage of nuclear veterans and their families at Brunel University London.

Funding the first three years of development of a Centre for the Health Effects of Radiological and Chemical agents (CHRC). The CHRC will:

- act as a national knowledge hub for scientific, health & wellbeing and, policy-related work.
- deliver a programme of scientific research.
- make information accessible and provide evidence-based education and training.
- enhance care and wellbeing through increased understanding.
- coordinate activities with partners at the international level.

This activity is primarily focused on our beneficiary community.

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Delivering a three-year communications project to engage and inform members of the nuclear community about our activities. The aspiration is that during the three years the magazine will develop so that at the end of the funded period there will be advertising revenue and other common interest groups holding editorials that the magazine will continue and be able to offer the NCCF and the CHRC a communications platform at a very advantageous rate.

Delivering a remembrance programme that restores and rededicates NTV memorials across the UK alongside the development and maintenance of a virtual museum linked to those memorials and other aspects of the nuclear community heritage this project has been revised to a five-year activity within the existing budget, to better address the ability of the community to engage in numerous events.

Delivering a Care Wellbeing and Inclusion Fund directly addressing the reduction of suffering and increase of wellbeing in the British Nuclear Community by providing goods and services to address those issues not provided by the State. This fund will continue for at least the next 15 years using the investment return from the endowment to provide grants and the costs of managing such an operation.

Public Benefit

In formulating and applying these objectives, the Trustees have referred to the guidance from the Charity Commission on Public Benefit.

The Charity meets its public benefit requirements through providing grant funding for research, providing goods and services for beneficiaries, and community outreach (in particular communications and remembrance).

Achievements and performance

The NCCF continual development philosophy was maintained during the pandemic, and the board, along with our business partners actively sought out ways to assist the beneficiary community during the crisis. Our first priority was to ensure that beneficiaries had access to official, balanced sources of information and a special magazine edition was dedicated to relaying core information directly to them. Many of our beneficiaries do not have access to internet technology and the measure was well received.

As the pandemic continued, we launched an internet-based communications system allowing beneficiaries to access essential information and utilise established internet communications technologies to interact with friends and family.

Grant applications fell markedly and due to government measures, many of our suppliers were unable to conduct beneficiary visits. Towards the end of the financial period, we have noticed an upturn in applications and we anticipate the trend to continue. We have planned for measures to increase both beneficiary pool penetration and application uptake in the coming year, and assistance is being sought from a number of Covid-recovery sources.

The remembrance project, which had suffered a number of setbacks was dealt a severe blow by the pandemic and the board are working to identify how best to restructure activities going forward to best meet the initial aspirations of the project.

At the end of the financial year, the NCCF concluded its fully grant-supported activity and is looking forward to the future where the chief source of funding for activities will be from the endowment and any returns achieved. This period is being termed 'Phase III' by the Trustees and additional consideration is being given to securing other funding streams, our business partners are also taking an active role in developing this.

In mid-2020 the British Nuclear Test Veterans Association charity underwent a significant change in leadership and approach, the result is that both the BNTVA and NCCF trustees have expressed a desire for the organisations to pool ideas and act in a coordinated manner when addressing the needs of our common beneficiary pool, whilst at the same time maintaining their individual responsibilities and operation. This has been welcomed from within the British Nuclear Survivor Community.

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

By developing the outreach to the community, developing additional communication channels through the other charity sector organisations, streamlining the application process and providing 'in-home assistance' to both produce an application and assess the key needs of potential beneficiaries, the Trustees believe an increase in both the number of people we help and the degree of quality that help provides will be achieved in the coming year.

A costing review looked at how the NCCF could fund its core services and activities at the end of the grant-funded phase. Following a cost comparison exercise, a revised schedule of provisions and costings was agreed with BH Associates ensuring the charity could fully function under the assurance of contracted agreements and budgets for the following five years. This has provided a firm foundation on which to build the future operations of the charity.

Financial review

The results for the year ended 31 March 2021 are set out in the statement of financial activities on page 11, which the Trustees consider to be satisfactory. The Trustees consider the results to be acceptable with total income decreasing to £88,903 (2020 - £605,770), total expenditure decreasing to £313,788 (2020 - £756,367, gains on investments were £542,519 (2019 - £249,492 loss) and the net movement in funds was an increase of £317,634 (2020 - £400,089 decrease).

The principal source of income was annual income from investments. The Trustees regularly review the organisational health of the charity to enable implementation of the charities aims.

COVID-19

Throughout the financial year, the coronavirus (COVID-19) pandemic resulted in government restrictions and impacted upon the activities of the charity as detailed within this report. The impact of COVID-19 on the performance of investments in the previous year has been completely recovered as per the expectation of the trustees. We anticipated an increase in demand for support from beneficiaries with the onset of the pandemic however, this did not materialise and in retrospect the uniqueness of the situation had a stun effect on people coming forward for help. Towards the end of the 2021 period, an increase in calls for assistance was noted which brought the demand levels almost back to pre-pandemic levels, the trustees began to consider changes and improvements to the Care, Wellbeing and Inclusion fund procedures to increase community uptake further during the return to normal.

Reserves policy

Reserves are needed to fund the financial commitments of the charity for a period of three months should the organisation be affected by an immediate drop in available funding, or access to invested funds caused by external unforeseeable circumstances. It is the policy of the board of trustees to maintain unrestricted reserves reflecting the following commitments: Organisation Management Fees, Contractual Obligated Payments including Regulatory Fees, Care Wellbeing and Inclusion Grants. The reserved value is calculated based on the average liability of the Care Wellbeing and Inclusion fund expenditure across a three-month period, and is currently set at £28,000. This will allow the charity to maintain a sensible reserve whilst balancing accessibility and investment return potential. The reserve amount will be subject to regular review by the Trustees informed by any revised expenditure trends. Between these revisions it will be the responsibility of the Trustee nominated Treasurer to maintain accessibility and recording of the reserve fund. As good practice, the reserve will be held between the CAF Investment Account and the Blackrock AFCIF investment fund. This will allow the charity to maintain a sensible reserve whilst balancing accessibility and investment return potential.

Total reserves at 31 March 2021 were £3,164,806, this includes restricted funds of £Nil and endowment funds of £3,140,291. This leaves unrestricted funds of £24,515. Excluding amounts included in unrestricted debtors and creditors the charity's reserves are £10,744 which the Trustees deem to be broadly in line with the reserves policy.

Risk Management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Through our contractors BH Associates, we have facilitated the development of systems to identify risk and also undertaken training to enhance trustee awareness.

The trustees consider the variability of investment returns on the permanent endowment to constitute the charity's major financial risk and recent extreme volatility in world stock markets has demonstrated this risk. Our principal investments are through BlackRock and the trustees avail themselves of BlackRock's provision of investment presentations and activities to enhance their understanding of and ability to make

decisions on the invested funds. The trustees take account of the outlook for investment returns and keep the level of awards under review.

The Care Wellbeing and Inclusion Fund grants are managed by our contractor who ensures close attention to minimising risks of overspend and inappropriate resource allocations all under the oversight of the trustees, thus addressing those risks.

Structure, governance and management

The Nuclear Community Charity Fund (NCCF) is a Foundation basis Charitable Incorporated Organisation, with registered charity number 1173544 governed by its constitution of April 2017 as amended in May 2018.

The NCCF was established by funding received from HM Treasury by way of grant under the Aged Veterans Fund.

The Charity is run by its Board of Trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Tony Jeffery – Chairman

Mr Ian Hall – Treasurer

Mrs Tracy Morris – Secretary

Mr Jeffrey Liddiatt – resigned 3 July 2020

Mr Donald James

Miss Katy Morris

Mrs Victoria-Louise James

Mr William Long

Mr Martin Blackburn

Mr Andrew Kirk – resigned 16 November 2020

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The NCCF Constitution provides for a minimum of 3 trustees.

At the Annual General Meeting, the trustees agree on the broad strategy and areas of activity for the CIO, including consideration of grant-making, investment, reserves and risk management policies and performance for the forthcoming year. In between AGM's the Trustees communicate via secure on-line discussion groups and pre-arranged video conferences to discuss and resolve key decisions requiring a timely reaction. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the relevant subcommittee is delegated to the Chairman who uses the services of our retained contractor to perform all daily activities.

A Grant Panel drawn from the body of trustees, conduct reviews of applications for support via physical meeting or on-line discussion to ensure they fulfil the relevant criteria and make recommendations as to the funding. The Grant Panel also consider the monitoring information concerning the performance of grants to date and make recommendations to the trustees concerning the extension, cessation or suspension of existing grant approvals.

The trustees have an open recruitment policy, looking to enhance the charities abilities by the recruitment of trustees with diverse experiences. This has proved essential given the average age of the founding trustees and the need to future proof the charity. New trustees are recruited and the continual development of trustee engagement and ability remains a key activity of the organisation.

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The charity has in place a series of Policy statements, Documents and registers ensuring full compliance with all Charity Commission guidance on charity management. This portfolio of documentation is also subject to regular review and throughout the year actions have been taken, where required, to ensure the charity compliance ability is fully achieved.

On appointment new trustees sign a model trustee declaration statement committing them to give their time and expertise. They also complete the requisite Anti-Money Laundering checks and make the various

COI/ROI and Related Party disclosures. They receive access to the confidential charity intranet where they can access all governance resources including; A brief history of the NCCF, Trustee board and any sub-committee minutes, All Annual Reports and Accounts, Constitution and copies of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit', All other policy and guidance documentation issued by the charity and any other Charity Commission guidance that the Trustees feel they need greater awareness of.

A basic trustee competency training package has been piloted to enable trustees to obtain a certificate of competence in their legal responsibilities under UK charities legislation and we intend to further develop this facility in the future enhancing the abilities of our trustees.

During 2020 the trustees took part in an engagement survey which identified levels of engagement and satisfaction within the charity. From the results of this, a number of team working events were planned, however the pandemic placed a hold on these during the year. The trustees are keen to continue this initiative during 2021/22.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed. Trustees are required to disclose all relevant interests and register them with the Chairman and in accordance with the NCCF policy withdraw from decisions where a conflict of interest or a conflict of responsibility arises.

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding-up.

Statement of trustees' responsibilities

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper adequate accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

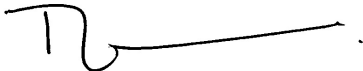
FOR THE YEAR ENDED 31 MARCH 2021

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

A resolution to reappoint Newby Castleman as our auditors will be put to members at the forthcoming Annual General Meeting.

On behalf of the board of trustees



.....
Mr T Jeffery (Chairman)

Trustee

04 January 2022

Date:

NUCLEAR COMMUNITY CHARITY FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NUCLEAR COMMUNITY CHARITY FUND

Opinion

We have audited the financial statements of Nuclear Community Charity Fund (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

NUCLEAR COMMUNITY CHARITY FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NUCLEAR COMMUNITY CHARITY FUND

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. However, responsibility for the prevention and detection of fraud ultimately rests with both those charged with governance and management of the charity.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charity by considering the nature of the industry in which the charity operates and enquiring of management; and
- identifying the key laws and regulations considered to have a direct impact on the financial statements including the UK Companies Act 2006, UK Charities Act 2011 and UK Generally Accepted Accounting Practice; and
- assessing how the charity is complying with the applicable legal and regulatory framework by making further enquiries of management and observing the company's control environment regarding compliance with regulations and fraud prevention; and
- assessing the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by considering the effectiveness of the charity's accounting systems and controls and how these were monitored by management. Where the risk of material misstatement was considered to be higher in certain areas, further audit procedures were designed to address this increased risk; and

NUCLEAR COMMUNITY CHARITY FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NUCLEAR COMMUNITY CHARITY FUND

- discussing amongst the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.

Audit response to risks of irregularities identified

Our procedures to respond to risks identified included the following:

- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- enquiry of charity staff responsible for compliance to identify any instances of non-compliance with laws and regulations; and
- enquiry of management, those charged with governance and other relevant parties around actual and potential litigation claims; and
- reviewing supporting documentation regarding actual and potential litigation claims; and
- reviewing minutes of meetings of those charged with governance; and
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and
- communicating identified laws and regulations and potential fraud risks to all engagement team members and assessing whether there are any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors-responsibilities>. This description forms part of our auditor's report.

Other matters which we are required to address

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

NUCLEAR COMMUNITY CHARITY FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NUCLEAR COMMUNITY CHARITY FUND

Newby Castleman LLP

Chartered Accountants

Statutory Auditor

West Walk Building

110 Regent Road

Leicester

LE1 7LT

7 January 2022

Newby Castleman LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

NUCLEAR COMMUNITY CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
Income from:						
Donations	3	5	-	-	5	937
Charitable activities	4	-	-	-	-	488,629
Investments	5	88,898	-	-	88,898	116,204
Total		88,903	-	-	88,903	605,770
Expenditure on:						
Charitable activities	6	196,679	117,109	-	313,788	756,367
Total		196,679	117,109	-	313,788	756,367
Net gains/(losses) on investments	12	-	-	542,519	542,519	(249,492)
Net (expenditure)/income		(107,776)	(117,109)	542,519	317,634	(400,089)
Transfers between funds	16	268,694	(116,171)	(152,523)	-	-
Net movement in funds		160,918	(233,280)	389,996	317,634	(400,089)
Reconciliation of funds						
Total funds brought forward		(136,403)	233,280	2,750,295	2,847,172	3,247,261
Total funds carried forward		24,515	-	3,140,291	3,164,806	2,847,172

All income and expenditure derive from continuing activities.

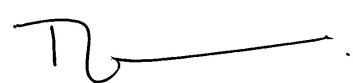
NUCLEAR COMMUNITY CHARITY FUND

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	13		3,140,291		2,750,295
Current assets					
Debtors	14	19,771		151,640	
Cash at bank and in hand		10,744		251,378	
			30,515		403,018
Creditors: amounts falling due within one year	15	(6,000)		(306,141)	
Net current assets			24,515		96,877
Total assets less current liabilities			3,164,806		2,847,172
Charity funds					
Endowment funds	16		3,140,291		2,750,295
Restricted funds	17		-		233,280
Unrestricted funds			24,515		(136,403)
Total charity funds			3,164,806		2,847,172

The financial statements were approved and authorised by the board of trustees on 04 January 2022 and are signed on its behalf by:



Mr T Jeffery (Chairman)
Trustee



Mr I Hall (Treasurer)
Trustee

The notes on pages 14 - 23 form part of these financial statements.

NUCLEAR COMMUNITY CHARITY FUND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	20		(490,723)		(387,142)
Investing activities					
Proceeds on sale of investments		250,000		250,000	
Interest received		89		354	
Net cash generated from investing activities			250,089		250,354
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(240,634)		(136,788)
Cash and cash equivalents at beginning of year			251,378		388,166
Cash and cash equivalents at end of year			10,744		251,378

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Nuclear Community Charity Fund is governed by its constitution.

1.1 Basis of preparation

The charity is a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with: The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), Accounting and Reporting by Charities: the Statement of Recommended Practice for charities applying FRS 102 (2019), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds include an expendable endowment, which should be maintained for 15 years. The capital can be drawn down and used over the course of this period.

1.4 Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from charitable activities includes income received from grants. Such income is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured with reliability. If entitlement is not met, then the amounts are deferred.

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Investment income is earned through holding assets for investment purposes. It comprises dividend income as well as bank interest and is recognised on an accruals basis.

1.5 Expenditure recognition

All expenditure, including the awarding of grants, is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is recognised under expenditure on charitable activities.

1.6 Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 9.

1.7 Fixed asset investments

Fixed asset investments are measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.9 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the SOFA.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider there to be any key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Income from donations

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Donations	5	-	5	937	-	937

4 Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Grant income for research and operations	-	-	-	-	488,629	488,629

5 Income from investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Dividends	88,809	-	88,809	115,850	-	115,850
Interest receivable	89	-	89	354	-	354
	88,898	-	88,898	116,204	-	116,204

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Expenditure on charitable activities

	Activities undertaken directly Note 7 £	Grant funding Note 8 £	Support Costs Note 9 £	Total 2021 £	Total 2020 £
Research	2,873	149,771	3,566	156,210	610,636
Care, wellbeing and inclusion	130,348	-	3,566	133,914	88,917
Community outreach	20,099	-	3,565	23,664	56,814
	<u>153,320</u>	<u>149,771</u>	<u>10,697</u>	<u>313,788</u>	<u>756,367</u>
Unrestricted funds				196,679	413,234
Restricted funds				117,109	343,133
				<u>313,788</u>	<u>756,367</u>

7 Expenditure on activities undertaken directly

	Research £	Care, wellbeing and inclusion £	Community outreach £	Total 2021 £	Total 2020 £
Goods and services for beneficiaries	-	113,108	-	113,108	48,854
Communications	-	-	9,312	9,312	25,608
Remembrance	-	-	5,040	5,040	13,860
Management fees	2,873	17,240	5,747	25,860	51,677
	<u>2,873</u>	<u>130,348</u>	<u>20,099</u>	<u>153,320</u>	<u>139,999</u>

8 Expenditure on grant funding

	2021 £	2020 £
Grants to institutions, Brunel University London:		
Phase II	69,074	276,296
Centre for Health Effects of Radiological and Chemical Agents	80,697	322,786
	<u>149,771</u>	<u>599,082</u>

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Expenditure on support costs

	2021 £	2020 £
Travel	208	1,680
Accommodation and venue hire	-	2,279
Subsistence	7	6
Storage	238	-
Bank charges	59	-
Audit fees	6,000	6,150
Legal and professional	35	103
Insurance	1,277	1,277
Management fees	2,873	5,791
	<u>10,697</u>	<u>17,286</u>
Analysed between:		
Charitable activities	<u>10,697</u>	<u>17,286</u>

Support costs have been allocated evenly across the charitable activities.

Support costs include governance costs totalling £7,312 (2020: £7,530) which are associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

The amount charged to the SOFA in respect of auditor's remuneration was £6,000 (2020 - £6,150).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, or in the previous year.

1 trustee was reimbursed for travel expenses totalling £214 (2020 - 7 trustees were reimbursed £1,680).

11 Employees

There were no employees during the year.

12 Net gains/(losses) on investments

	Total 2021 £	Total 2020 £
Revaluation of investments	<u>542,519</u>	<u>(249,492)</u>

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	2,750,295
Valuation changes	551,188
Dividends reinvested	88,808
Disposals	(250,000)
	<hr/>
At 31 March 2021	3,140,291
	<hr/>
Carrying amount	
At 31 March 2021	3,140,291
	<hr/> <hr/>
At 31 March 2020	2,750,295
	<hr/> <hr/>

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	19,771	151,640
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Grant creditors	-	299,541
Accruals	6,000	6,600
	<hr/>	<hr/>
	6,000	306,141
	<hr/> <hr/>	<hr/> <hr/>

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Endowment funds

Endowment funds represent assets held by the charity as an expendable endowment following a grant by the Aged Veterans Fund. When the trustees decide to use this capital a transfer is made out of this fund. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Revaluation gains and losses	Balance at 31 March 2021
	£	£	£	£	£	£
Expendable endowments						
Endowment fund	2,750,295	-	-	(152,523)	542,519	3,140,291
	<u>2,750,295</u>	<u>-</u>	<u>-</u>	<u>(152,523)</u>	<u>542,519</u>	<u>3,140,291</u>
	<u><u>2,750,295</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(152,523)</u></u>	<u><u>542,519</u></u>	<u><u>3,140,291</u></u>

	Movement in funds					
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Revaluation gains and losses	Balance at 31 March 2020
	£	£	£	£	£	£
Expendable endowments						
Endowment fund	3,134,374	-	-	(134,587)	(249,492)	2,750,295
	<u>3,134,374</u>	<u>-</u>	<u>-</u>	<u>(134,587)</u>	<u>(249,492)</u>	<u>2,750,295</u>
	<u><u>3,134,374</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(134,587)</u></u>	<u><u>(249,492)</u></u>	<u><u>2,750,295</u></u>

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£
AVF Phase II	233,280	-	(117,109)	(116,171)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

	Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 31 March 2020
	£	£	£	£	£
AVF Phase II	87,784	488,629	(343,133)	-	233,280
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

AVF Phase II represents grant income received from the Aged Veterans Fund for research and portfolio management costs. Following the completion of all restricted financial activities in respect of Phase II of the AVF grant the trustees consider that this restriction has lapsed, and a transfer has been made to unrestricted funds to reflect this.

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 March 2021 are represented by:				
Investments	-	-	3,140,291	3,140,291
Current assets/(liabilities)	24,515	-	-	24,515
	<u>24,515</u>	<u>-</u>	<u>3,140,291</u>	<u>3,164,806</u>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 March 2020 are represented by:				
Investments	-	-	2,750,295	2,750,295
Current assets/(liabilities)	(136,403)	233,280	-	96,877
	<u>(136,403)</u>	<u>233,280</u>	<u>2,750,295</u>	<u>2,847,172</u>

19 Related party transactions

Transactions with related parties

The trustees have delegated the responsibility in the day to day running of the charity to BH Associates, who report back to the Board and are therefore deemed to be key management personnel. During the year BH Associates invoiced £28,734 (2020 - £57,468) for their services.

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

20 Cash generated from operations	2021	2020
	£	£
Surplus/(deficit) for the year	317,634	(400,089)
Adjustments for:		
Investment income recognised in SOFA	(88,898)	(116,204)
Fair value gains and losses on investments	(542,519)	249,492
Movements in working capital:		
Decrease/(increase) in debtors	123,201	(121,201)
(Decrease)/increase in creditors	(300,141)	860
Cash absorbed by operations	(490,723)	(387,142)
	<u> </u>	<u> </u>

21 **Analysis of changes in net funds**

During the year the charity had no borrowings or obligations under finance leases. The changes in net funds of the charity therefore solely comprise of cash and cash equivalents.