

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 2022**

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	
	Mr W Long	
	Mr R Hyde	(Appointed 26 March 2022)
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

CONTENTS

	Page
Trustees' report	1 - 5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 18

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

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 2022.

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the version of the Statement of Recommended Practice which is referred to in the regulations but which has since been withdrawn.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 carried 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 was primarily focused on our beneficiary community.

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

These activities concluded during the prior year and the NCCF has now entered what has been termed 'Phase III' by the Trustees. The Phase III activities will continue throughout the next 10-15 years utilising the return on the endowment and its capital as managed by the trustees to maximise the life of the fund against the level of assistance delivered.

The key activities are now the continued delivery of the Care Wellbeing and Inclusion Fund to beneficiaries in the community, to reduce suffering and increase wellbeing by providing goods and services to address those issues not provided by the State. Remembrance activities are encompassed in the 'Inclusion' provision of the CWI Fund where individual grants and projects will be considered by the grant panel. Communications activities continue principally through the charity's magazine 'Exposure'. Other activities in support of the organisations aims will be delivered on a more opportunistic basis allowing for the NCCF to adapt and change to situations within the community whilst maintaining the charities aims.

Adopting this approach has seen the NCCF increase its support across the beneficiary community in adopting two major new activities; the provision of a free Will writing service and the funding of a free Direct Cremation Funeral Plan. Both these activities will be fully operational in the 2022-23 financial year.

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 has been evident in our development of new activities and the board have built upon the remote working facilities holding the management costs down for a further year despite the upgrading of our physical IT equipment.

Grant applications remained at a low following the slight upturn at the end of the pandemic. We have planned for measures to increase both beneficiary pool penetration and application uptake in the coming year. Bids were made for post covid assistance but they were unsuccessful meaning we had to defer some outreach activities in the hope that funding could be realised internally or externally in the coming year.

The remembrance project, has now been brought into the 'inclusion' section of the CWI Fund meaning that the organisation can continue to consider supporting projects to create and maintain memorials and remembrance activities.

A costings 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 2022 are set out in the statement of financial activities on page 9, which the Trustees consider to be satisfactory. The Trustees consider the results to be acceptable with total income increasing to £94,266 (2021 - £88,903), total expenditure decreasing to £196,624 (2021 - £313,788), gains on investments were £264,920 (2021 - £542,519) and the net movement in funds was an increase of £162,562 (2021 - £317,634).

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

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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 expenditure across the committed areas projected across a three month period, and is currently set at £35,000. 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 2022 were £3,327,368, this includes endowment funds of £3,294,852. This leaves unrestricted funds of £32,516, 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.

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 service 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, a 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, with the day to day running of the charity contracted out to a specialist supplier, BH Associates, subject to the supervision and approval of the Trustees. The service area activities for BH Associates comprise:

Communications	Reception Services, Letter Writing, Post Services, Website hosting and maintenance, Magazine production (physical and virtual).
Operations	General Project Management, Event Management, IT system maintenance and development.
Finance	Bookkeeping Services, Invoice Management, Auditor Liaison.
Governance	Governance consultation, compilation and submission of regulatory documentation, Maintenance of regulatory registers. Beneficiary database maintenance.
CWI Fund	Processing applications, Researching and presenting to grant panel. Sourcing, Organising and Managing the provision of goods and services.
Management	Management fees for delivery of key five service areas.

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

In benchmarking the value of the contract awarded to BH Associates, the trustees have considered the cost and effectiveness of undertaking these activities in house or through outsourcing with different suppliers.

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 Donald James
Miss Katy Morris – resigned 26 April 2022
Mrs Victoria-Louise James – resigned 26 April 2022
Mr William Long
Mr Martin Blackburn
Mr Richard Hyde – appointed 26 March 2022

New trustees are appointed by the existing trustees and serve for an initial probationary 12 months after which their appointment may be confirmed resulting in a further two-year appointment after which they may put themselves forward for re-appointment. Trustees who have already served for a minimum period of two years may put themselves forward for further three-year appointments. 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 prearranged video conferences to discuss and resolve and 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 to beneficiaries 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. A policy that new trustees serve for an initial 12 months to ensure both parties are happy with the arrangement was introduced during the year and it is hoped that this will provide a more appealing recruitment factor.

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.

NUCLEAR COMMUNITY CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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. Due to the impact of covid we were unable to deliver these events and the negative impact was felt across trustee activity toward the latter part of the year. The final impact of this was the loss of two of the younger trustees. This negative impact was fully discussed at the AGM and it was agreed to aspire to improve buy-in to our activities.

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 conflicts, registering them with the Chairman. In accord with NCCF policy individual trustees will withdraw from decisions where a conflict of interest or a conflict of responsibility may arise.

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.

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

Date: 18 January 2023

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 2022 which comprise the statement of financial activities, the balance sheet 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 2022 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.

Newby Castleman LLP

Chartered Accountants
Statutory Auditor
West Walk Building
110 Regent Road
Leicester
LE1 7LT

19 January 2023

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 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations	3	11	-	11	5
Investments	4	94,255	-	94,255	88,898
Total		94,266	-	94,266	88,903
Expenditure on:					
Charitable activities	5	196,624	-	196,624	313,788
Total		196,624	-	196,624	313,788
Net gains/(losses) on investments	11	-	264,920	264,920	542,519
Net (expenditure)/income		(102,358)	264,920	162,562	317,634
Transfers between funds	15	110,359	(110,359)	-	-
Net movement in funds		8,001	154,561	162,562	317,634
Reconciliation of funds					
Total funds brought forward		24,515	3,140,291	3,164,806	2,847,172
Total funds carried forward		32,516	3,294,852	3,327,368	3,164,806

All income and expenditure derive from continuing activities.

NUCLEAR COMMUNITY CHARITY FUND

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	12		3,294,852		3,140,291
Current assets					
Debtors	13	24,379		19,771	
Cash at bank and in hand		14,127		10,744	
		<u>38,506</u>		<u>30,515</u>	
Creditors: amounts falling due within one year	14	<u>(5,990)</u>		<u>(6,000)</u>	
Net current assets			32,516		24,515
Total assets less current liabilities			<u>3,327,368</u>		<u>3,164,806</u>
Charity funds					
Endowment funds	15		3,294,852		3,140,291
Unrestricted funds			32,516		24,515
Total charity funds			<u>3,327,368</u>		<u>3,164,806</u>

The financial statements were approved and authorised by the board of trustees on 18 January 2023 and are signed on its behalf by:

Mr T Jeffery (Chairman)
Trustee

Mr I Hall (Treasurer)
Trustee

The notes on pages 11 - 18 form part of these financial statements.

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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.

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.

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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 8.

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 Statement of Financial Activities ("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 2022

3 Income from donations

	Unrestricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Total 2021 £
Donations	11	11	5	5

4 Income from investments

	Unrestricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Total 2021 £
Dividends	94,251	94,251	88,809	88,809
Interest receivable	4	4	89	89
	94,255	94,255	88,898	88,898

5 Expenditure on charitable activities

	Activities undertaken directly Note 6 £	Support Costs Note 8 £	Total 2022 £	Total 2021 £
Research	8,250	1,941	10,191	156,210
Care, wellbeing and inclusion	145,506	13,588	159,094	133,914
Community outreach	23,456	3,883	27,339	23,664
	177,212	19,412	196,624	313,788
Unrestricted funds			196,624	196,679
Restricted funds			-	117,109
			196,624	313,788

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Expenditure on activities undertaken directly

	Research	Care, wellbeing and inclusion	Community outreach	Total 2022	Total 2021
	£	£	£	£	£
Goods and services for beneficiaries	-	96,006	-	96,006	113,108
Communications	-	-	5,996	5,996	9,312
Remembrance	-	-	960	960	5,040
Service contractor fees (note 18)	8,250	49,500	16,500	74,250	25,860
	<u>8,250</u>	<u>145,506</u>	<u>23,456</u>	<u>177,212</u>	<u>153,320</u>

7 Expenditure on grant funding

	2022 £	2021 £
Grants to institutions, Brunel University London:		
Phase II	-	69,074
Centre for Health Effects of Radiological and Chemical Agents	-	80,697
	<u>-</u>	<u>149,771</u>

8 Expenditure on support costs

	2022 £	2021 £
Travel	387	208
Accommodation and venue hire	1,547	-
Subsistence	-	7
Storage	119	238
Bank charges	124	59
Audit fees	6,000	6,000
Legal and professional	1,035	35
Insurance	1,950	1,277
Service contractor fees (note 18)	8,250	2,873
	<u>19,412</u>	<u>10,697</u>
Analysed between:		
Charitable activities	<u>19,412</u>	<u>10,697</u>

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Expenditure on support costs

(Continued)

All support costs have been allocated to charitable activities based on their usage.

Support costs include governance costs totalling £8,985 (2021 - £7,312) 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 (2021 - £6,000).

9 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.

3 trustees were reimbursed for travel expenses totalling £852 (2021 - 1 trustee was reimbursed £214).

10 Employees

There were no employees during the year.

11 Net gains/(losses) on investments

	Total 2022 £	Total 2021 £
Revaluation of investments	264,920	542,519

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	3,140,291
Valuation changes	264,920
Dividends reinvested	89,641
Disposals	(200,000)
At 31 March 2022	3,294,852
Carrying amount	
At 31 March 2022	3,294,852
At 31 March 2021	3,140,291

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	24,379	19,771

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	5,990	6,000

15 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.

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluation gains and losses	Balance at 31 March 2022
	£	£	£	£	£	£
Expendable endowments						
Endowment fund	3,140,291	-	-	(110,359)	264,920	3,294,852
	3,140,291	-	-	(110,359)	264,920	3,294,852

	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
	2,750,295	-	-	(152,523)	542,519	3,140,291

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 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 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
AVF Phase II	-	-	-	-	-

	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)	-

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 was made to unrestricted funds to reflect this.

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Investments	-	3,294,852	3,294,852
Current assets/(liabilities)	32,516	-	32,516
	<u>32,516</u>	<u>3,294,852</u>	<u>3,327,368</u>
	Unrestricted 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>3,140,291</u>	<u>3,164,806</u>

NUCLEAR COMMUNITY CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Related party transactions

Transactions with related parties

The trustees have delegated the day to day running of the charity to BH Associates, who report back to the Board of trustees and are therefore deemed to be key management personnel. During the year BH Associates invoiced £82,500 (2021 - £28,734) for their services. The amount invoiced in 2021 was the balance of the monies due under the Phase II contract work performed by BH Associates, which was delayed due to the COVID-19 pandemic. The scope of BH Associates services is set out on page 3 of the trustees' report, with the cost allocation split between direct costs (note 6) and support costs (note 8).