

RURAL COMMUNITY ACTION NOTTINGHAMSHIRE

England & Wales · Charity number 519405

Details

Other names	NOTTINGHAMSHIRE RURAL COMMUNITY COUNCIL
Status	Registered
Legal form	Charitable company
Company number	02118349
Registered	1988-01-28
Register	View on the Charity Commission register

Contact

Address	Arnot Hill House Arnot Hill Park Arnold Nottingham NG5 6LU
Phone	01623727600
Email	enquiries@rcan.org.uk
Website	www.rcan.org.uk

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE COUNTY OF/LOCAL GOVERNMENT DISTRICT OF NOTTINGHAMSHIRE (HEREINAFTER CALLED 'THE AREA OF BENEFIT') AND, IN PARTICULAR, THE ADVANCEMENT OF EDUCATION, THE PROTECTION OF HEALTH AND THE RELIEF OF POVERTY, DISTRESS AND SICKNESS. (FOR FURTHER DETAILS PLEASE SEE CLAUSE 3 OF MEMOR & ARTS)

Activities: RCAN works to create strong and inclusive rural communities in which social disadvantage is addressed to create an equitable, sustainable, open and prosperous society. We do this by working with local community groups, encouraging enterprise, promoting equality of opportunity for all, speaking out on rural issues.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** COUNTY OF NOTTINGHAMSHIRE
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£193,341	£217,582	-	-
2024-03-31	£207,082	£185,819	-	-
2023-03-31	£170,724	£280,022	-	-
2022-03-31	£133,534	£264,104	-	-
2021-03-31	£167,531	£236,511	-	-

Trustees

Name	Role	Appointed
ADAM WHITCHURCH		2019-10-29
Cllr Seamus Martin Creamer		2013-10-10
Maurice Arthur Shakeshaft		2024-07-24
Simon Patrick Tipping		2013-10-10

Accounts

Company registration number: 02118349

Charity registration number: 519405

Rural Community Action Nottinghamshire

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

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

Rural Community Action Nottinghamshire

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Rural Community Action Nottinghamshire

Reference and Administrative Details

Trustees	Adam Whitchurch, Chair Simon Patrick Tipping Cllr Seamus Martin Creamer Maurice Shakeshaft
Secretary	Alexandra Raynor
Senior Management Team	Alexandra Raynor, Director Jennifer Kirkwood, Director
Charity Registration Number	519405
Company Registration Number	02118349
Registered Office	Arnot Hill House Arnot Hill Park Arnold Nottingham NG5 6LU
Independent Examiner	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Bankers	Natwest Bank Plc Newark 1 Market Place Newark Nottinghamshire NG24 1DY

Rural Community Action Nottinghamshire

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Trustees and officers

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

Trustees:	Adam Whitchurch, Chair
	Simon Patrick Tipping
	Cllr Seamus Martin Creamer
	Maurice Shakeshaft (appointed 24 July 2024)
	Ivan Annibal, Vice Chair (resigned 23 November 2024)
	Paul Peacock (resigned 6 November 2024)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 1 April 1987 and most recently amended by the certificate of incorporation on change of name dated 15 November 2007. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

As vacancies arise, the Board consider on a skills basis the experience and skills needed to fulfil a fully strategic and committed Board. Vacancies are then advertised via networks or individuals approached from current partnerships. Interested parties then apply for the position and these are discussed by the Board before they are agreed and/or rejected.

There is currently a process for appointing district authority representatives on an annual basis. District representatives are proposed by the relevant authority and the Board then consider the proposed member at the Executive Board meeting at the nearest meeting following the recommendation being made.

Objectives and activities

Objects and aims

"The Organisation is established to promote any charitable purposes for the benefit of the community in the County of the local government district of Nottinghamshire" as per the Memorandum and Articles of Association.

RCANs core Mission/Vision is to achieve thriving and sustainable rural communities. Further aims utilised to fulfil this Mission are outlined in an annual Strategic Plan under the following priority areas:

To help build thriving, resilient communities with the capacity and confidence to influence and deliver lasting impact through positive engagement and connection.

This mission guides the organisation both operationally in the short term and strategically towards a longer term plan, allowing RCAN to fulfil its charitable aims and crystallise its core offer to the communities we serve.

Rural Community Action Nottinghamshire

Trustees' Report

Objectives, strategies and activities

RCAN's main activities as set out by our RCAN's Strategy 2023-26 were as follows:

1. The development of an extension to our Town and Parish Council support through additional sold services and membership affiliation.
2. Deliver the outcomes and objectives as cited in our existing district Service Level Agreements. Whilst outcomes were met for this year, the Covid pandemic halted some planned delivery as we diverted support to Covid related emerging needs.
3. Community Consultation and Promotion - A re launch of 'paid for' membership affiliation continued throughout the year to attract additional opportunity.
4. Village Halls support service - This service grew rapidly during 2020-21 as community buildings utilised our support and guidance to respond to the ever changing Covid governmental guidance governing activity and small business and community groups operating from our Village Halls and Community Buildings. This service has continued to grow and the demand has increased as our reach widens.
5. Travelling Together - RCAN has managed a support service for Gypsy and Travellers across Nottinghamshire for 16 years. The funding for this work had significantly decreased in recent years as commission priorities altered. RCAN continued to protect a reduced input for specific pieces of support work and advice. The need for this service is evident and we worked hard to secure larger funding commitments to effectively support the capacity needed to deliver a wider and more effective service. This was realised as a Nottinghamshire County Council Local Communities bid was successful to deliver a four year project offering support for Gypsy and Travellers.
6. Management oversight of a Country Park, facilitating meaningful volunteering and local level support through local community groups and organisations.

Public benefit

Communities feel more confident, informed and better resourced and to support social action for themselves by igniting or sustaining existing activity.

Community Buildings are connected to a professional and informed service and able to access both local and National best practice and individual advice for sustainability on a variety of levels.

Hard to reach or marginalised groups are better able to access services and support.

Provision of green space and community accessible Country Park.

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

Key Activities and Achievements (2024-2025)

During the year, RCAN delivered a range of impactful projects and services, each aligned with our mission to strengthen and empower rural and marginalised communities:

- Say Now Project - This initiative continued to inspire and mobilise community action, supporting local groups in building resilience and achieving sustainable success.
- Travelling Together - We provided critical, front-line support and immediate intervention services to Gypsy and Traveller communities, addressing urgent needs and promoting inclusion.
- Cluster Group Network - Our ongoing facilitation of this network brought member organisations together to exchange good practice, discuss shared challenges, and deliver joint training sessions and key communications.
- Rushcliffe and Bassetlaw Community Development Support - We delivered tailored support to the Rushcliffe and Bassetlaw districts under a Service Level Agreement (SLA), responding to specific rural community needs.
- Bespoke Officer Support - In addition to our core funded work, we offered customised officer time to support key community-led projects, providing expert guidance and capacity-building services.

Rural Community Action Nottinghamshire

Trustees' Report

- Gedling Annual Parish Conference - Now in its second year, this commissioned project with Gedling Borough Council brought together Parish Councils from across the borough to collaborate, share knowledge, and engage with key stakeholders.
- UK Shared Prosperity Fund (UKSPF) - We contributed as panel representatives in Bassetlaw's Rural UKSPF grant process, working alongside partner organisations to help allocate funding and oversee project delivery and governance.
- RCAN Membership- Throughout the year, we continued to support our member organisations through advisory services, project development assistance, and commissioned work that provided enhanced levels of tailored support. We now have nearly 100 members.

Spot Light on Successes

Cluster Group Network

RCAN continues to facilitate our established Cluster Group Network, bringing members together based on location, shared interests, training needs, or specific challenges. This approach enables participants to form cross-community connections and promotes collaboration across diverse areas of Nottinghamshire.

Each meeting is hosted in a different community facility, giving members the opportunity to see real-life examples of local venues in action. This not only fosters learning but also highlights the breadth and diversity of community activity taking place across the county.

The clusters typically focus on specific themes relevant to the operation and sustainability of community facilities. Topics explored during the year included:

- Energy Efficiency
- Marketing and Promotion
- Digital Inclusion
- Governance and Policy
- Effective Risk Assessment
- Funding and Income Generation
- Attracting and Retaining Volunteers

This work continues to strengthen a confident and capable network of volunteers. Our aim is to connect with all volunteers involved in managing community facilities and engage them in a way that brings to life the real challenges they face-ensuring that facilities remain sustainable, accessible, and responsive to local needs.

Broxtowe SAY Now Project

Funded through the Broxtowe allocation of the UK Shared Prosperity Fund (UKSPF), this project delivered a year-long programme of dedicated officer support to community groups, with the aim of building lasting community capacity. The initiative adopted a catalyst approach, designed to ignite local action and empower communities to take ownership of ongoing development and sustainability.

A key focus of the project was to position community facilities as incubators and social hubs, places where residents, businesses, and local organisations could come together to collaborate and strengthen their local area. RCAN worked closely with volunteer management committees from the earliest stages through to project delivery, offering both practical and strategic support.

Our support included:

Practical Support:

- Advocacy and needs assessments
- Good practice guidance and toolkits
- Bespoke training and resources
- On-the-ground officer presence
- Peer networking opportunities
- Advice on income generation and funding
- Marketing and promotion strategies

Rural Community Action Nottinghamshire

Trustees' Report

Strategic Support:

- Strengthening governance structures
- Compliance with statutory and building management responsibilities
- Development of income strategies and business plans
- Initiatives for sustainability and growth
- Succession planning and fostering community ownership
- Building partnerships and local networks

Project Outcomes:

Over the course of the year, the project achieved significant impact, including:

- Delivery of 5 formal training and networking events
- Physical improvements made to 13 community facilities
- Support for 40 volunteering opportunities
- Direct support provided to 15 individual community groups
- A well-attended Celebration Event showcasing the achievements and inspiring further action across Broxtowe, 48 volunteers representing 29 venues attended the event, which was organised to coincide with Village halls week. Notts TV, covered the event on their website, sending along their junior reporters to interview delegates. We took the opportunity to showcase a video highlighting the projects that RCAN have been involved with over the last year. The video can be viewed <https://vimeo.com/1066413327/c1318dc3f6?share=copy> To date it has received 648 views.

This project demonstrated the powerful role that community facilities and volunteers play in driving local resilience and sustainability, and highlighted the value of consistent, embedded officer support.

Financial review

We are pleased to report a small surplus position at the close of this financial year, a significant achievement given the continued challenges within the wider funding landscape and the changing political environment. This outcome reflects prudent financial management, the dedication and hard work of our staff team, and the ongoing support of the communities we serve.

We extend our sincere thanks to our funders, whose support has enabled us to deliver vital services and respond directly to specific areas of need through targeted, restricted funding. Their investment has been instrumental in allowing us to maintain and grow our impact across Nottinghamshire.

We are also deeply grateful to all those who continue to champion our work, volunteers, partners, members, and stakeholders. Your belief in our mission and recognition of the difference we make in communities means everything to us.

Guided by our Vision and Values, and underpinned by integrity, passion, and community focus, we will continue to develop our services by actively listening and adapting our offer to ensure it remains relevant and impactful. With energy and purpose, we will pursue new opportunities that allow us to extend our reach and deepen our support, always keeping our communities at the heart of all we do.

Policy on reserves

RCAN's Reserves Policy 2024-25 stipulated a two months' operating expenditure should be retained in free reserves. Our 31st March 2025 position meets this target and assumes no issues with liquidity as a result.

Rural Community Action Nottinghamshire

Trustees' Report

Principal risks and uncertainties

Financial risks

The Trustees regularly assess risks and uncertainties facing the organisation, recognising that effective risk management is essential to our sustainability and ability to serve communities. The principal risks identified during this reporting period include:

- **Shifting Funding Priorities:** Continued changes in the strategic direction of grant-giving bodies may limit the availability of infrastructure and core support funding, impacting our ability to plan and deliver long-term services.
- **Financial Pressures on Member Groups:** Many of our member organisations are experiencing increased operational and financial constraints, which may reduce their ability to access paid support services or maintain membership contributions, potentially affecting our income streams.
- **Reductions in Public Sector Funding:** Diminishing local and central government investment in the voluntary and community sector remains a critical concern. These reductions may limit opportunities for collaboration, commissioning, and grant funding, particularly in under-resourced rural areas.
- **Political and Structural Change:** The evolving political landscape at both national and local levels introduces uncertainty for the sector. In particular, the Local Government Reorganisation and emerging devolution arrangements present both risks and opportunities. These changes could significantly alter the way services are commissioned and delivered, potentially disrupting existing relationships and funding models. The impact on the voluntary sector's role, representation, and influence remains unclear, and we continue to monitor developments closely.
- **Organisational Capacity:** As a small charity, our ability to respond quickly to emerging needs or sudden opportunities is limited by available staff time and resource. This poses a risk in times of high demand or shifting priorities.
- **Pension Scheme Liability:** RCAN is a member of the Nottinghamshire County Council defined benefit pension scheme.

The Board remains committed to proactive risk management and scenario planning, ensuring RCAN stays resilient, agile, and prepared to navigate future changes in its operating environment.

Rural Community Action Nottinghamshire

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Rural Community Action Nottinghamshire for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Small companies provision statement

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

The annual report was approved by the trustees of the charity on 27/10/25 and signed on its behalf by:



Adam Whitchurch
Trustee

Rural Community Action Nottinghamshire

Independent Examiner's Report to the trustees of Rural Community Action Nottinghamshire ('the Company')

Independent examiner's report to the trustees of Rural Community Action Nottinghamshire ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

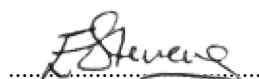
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Association of the Chartered Institute of Public Finance and Accountancy (CIPFA)

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

Date:.....27/10/25.....

Rural Community Action Nottinghamshire

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Pension reserve fund £	Total 2025 £	Total 2024 £
Income and Endowments from:						
Donations and legacies	2	44,085	-	-	44,085	55,039
Charitable activities	3	45,892	101,658	-	147,550	150,688
Investment income	5	<u>1,706</u>	<u>-</u>	<u>-</u>	<u>1,706</u>	<u>1,355</u>
Total income		<u>91,683</u>	<u>101,658</u>	<u>-</u>	<u>193,341</u>	<u>207,082</u>
Expenditure on:						
Charitable activities	6	<u>(89,924)</u>	<u>(101,658)</u>	<u>(26,000)</u>	<u>(217,582)</u>	<u>(216,819)</u>
Total expenditure		<u>(89,924)</u>	<u>(101,658)</u>	<u>(26,000)</u>	<u>(217,582)</u>	<u>(216,819)</u>
Net income/(expenditure)		1,759	-	(26,000)	(24,241)	(9,737)
Other recognised gains and losses						
Actuarial gains/ (losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>448,000</u>	<u>448,000</u>	<u>147,000</u>
Net movement in funds		1,759	-	422,000	423,759	137,263
Reconciliation of funds						
Total funds brought forward		<u>313,273</u>	<u>290,000</u>	<u>(178,000)</u>	<u>425,273</u>	<u>288,010</u>
Total funds carried forward	22	<u><u>315,032</u></u>	<u><u>290,000</u></u>	<u><u>244,000</u></u>	<u><u>849,032</u></u>	<u><u>425,273</u></u>

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

The funds breakdown for the period is shown in note 22.

The notes on pages 12 to 26 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

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

	Note	Unrestricted £	Restricted £	Pension reserve fund £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	55,039	-	-	55,039
Charitable activities	3	38,980	111,708	-	150,688
Investment income	5	1,355	-	-	1,355
Total income		<u>95,374</u>	<u>111,708</u>	<u>-</u>	<u>207,082</u>
Expenditure on:					
Charitable activities	6	<u>(74,111)</u>	<u>(111,708)</u>	<u>(31,000)</u>	<u>(216,819)</u>
Total expenditure		<u>(74,111)</u>	<u>(111,708)</u>	<u>(31,000)</u>	<u>(216,819)</u>
Net income/(expenditure)		21,263	-	(31,000)	(9,737)
Other recognised gains and losses					
Actuarial gains/ (losses) on defined benefit pension schemes		-	-	147,000	147,000
Net movement in funds		21,263	-	116,000	137,263
Reconciliation of funds					
Total funds brought forward		<u>292,010</u>	<u>290,000</u>	<u>(294,000)</u>	<u>288,010</u>
Total funds carried forward	22	<u><u>313,273</u></u>	<u><u>290,000</u></u>	<u><u>(178,000)</u></u>	<u><u>425,273</u></u>

The notes on pages 12 to 26 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

(Registration number: 02118349)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	290,000	290,000
Investments	13	<u>190,000</u>	<u>190,000</u>
		<u>480,000</u>	<u>480,000</u>
Current assets			
Debtors	14	3,176	2,960
Cash at bank and in hand	15	<u>144,251</u>	<u>135,519</u>
		147,427	138,479
Creditors: Amounts falling due within one year	16	<u>(22,395)</u>	<u>(15,206)</u>
Net current assets		<u>125,032</u>	<u>123,273</u>
Net assets excluding pension liability		605,032	603,273
Pension scheme liability	20	<u>244,000</u>	<u>(178,000)</u>
Net assets including pension liability		<u>849,032</u>	<u>425,273</u>
Funds of the charity:			
Pension reserve fund		244,000	(178,000)
Restricted income funds			
Restricted	22	290,000	290,000
Unrestricted income funds			
Unrestricted		<u>315,032</u>	<u>313,273</u>
Total funds	22	<u>849,032</u>	<u>425,273</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 9 to 26 were approved by the trustees, and authorised for issue on 27/10/25 and signed on their behalf by:



Adam Whitchurch
Trustee

The notes on pages 12 to 26 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

Rural Community Action Nottinghamshire meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

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

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

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

Charitable activities

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

Government grants

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Fixtures & fittings	20% straight line
Computer equipment	33% straight line

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

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

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	3,505	3,505	5
Grants, including capital grants;			
Government grants	-	-	14,454
Grants from other charities	40,580	40,580	40,580
	<u>44,085</u>	<u>44,085</u>	<u>55,039</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
SLA income	-	31,000	31,000	28,500
Grants & donations	-	70,658	70,658	83,208
Membership fees	5,194	-	5,194	7,220
Sales	5,861	-	5,861	3,057
Wind Turbine income	28,500	-	28,500	27,572
Sundry income	6,337	-	6,337	1,131
	<u>45,892</u>	<u>101,658</u>	<u>147,550</u>	<u>150,688</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Action with Communities in Rural England	40,580	-	40,580
LIS - Nottinghamshire Together	-	27,333	27,333
NE Energy One Ltd	-	7,500	7,500
University of Nottingham	3,500	-	3,500
Nottinghamshire County Council	-	19,825	19,825
Broxtowe Borough Council	-	16,000	16,000
Sundry donations	5	-	5
	<u>44,085</u>	<u>70,658</u>	<u>114,743</u>

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1,706</u>	<u>1,706</u>	<u>1,355</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Pension reserve fund £	Total 2025 £	Total 2024 £
Staff costs	59,671	78,725	-	138,396	130,015
FRS102 Recognised pension costs	-	-	26,000	26,000	31,000
Legal & professional fees	9,187	5,158	-	14,345	9,231
Travel & subsistence	1,070	-	-	1,070	472
Repairs & maintenance	18	-	-	18	200
Rent, rates, insurance & services	1,680	7,852	-	9,532	11,038
IT support & maintenance	908	2,423	-	3,331	4,693
Grants given	-	7,500	-	7,500	14,300
Depreciation	-	-	-	-	472
Bank & credit card fees	234	-	-	234	238
External room hire & storage fees	1,312	-	-	1,312	618
Office & general expenses	714	-	-	714	548
Telephone	5,015	-	-	5,015	3,233
Printing, postage & stationery	2,104	-	-	2,104	1,722
Publications & subscriptions	6,239	-	-	6,239	6,273
Publicity & promotional	772	-	-	772	1,351
Sundry expenses	107	-	-	107	52
Hospitality	231	-	-	231	1,363
Training	395	-	-	395	-
Uniforms	267	-	-	267	-
	<u>89,924</u>	<u>101,658</u>	<u>26,000</u>	<u>217,582</u>	<u>216,819</u>

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	-	472

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Trustees remuneration and expenses

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

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

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2025 £	2024 £
Independent examination	1,260	1,210
Other financial services	1,440	1,470
	<u>2,700</u>	<u>2,680</u>

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	108,739	101,872
Social security costs	5,894	5,280
Pension costs	23,763	22,863
FRS102 pension service & interest costs	<u>26,000</u>	<u>31,000</u>
	<u>164,396</u>	<u>161,015</u>

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

	2025 No	2024 No
Average number of employees	<u>3</u>	<u>3</u>

3 (2024 - 3) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £23,763 (2024 - £22,863).

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

The total employee benefits of the key management personnel of the charity were £110,160 (2024 - £106,412).

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

11 Taxation

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

12 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2024	290,000	3,930	14,568	12,321	320,819
At 31 March 2025	290,000	3,930	14,568	12,321	320,819
Depreciation					
At 1 April 2024	-	3,930	14,568	12,321	30,819
At 31 March 2025	-	3,930	14,568	12,321	30,819
Net book value					
At 31 March 2025	290,000	-	-	-	290,000
At 31 March 2024	290,000	-	-	-	290,000

Included within the net book value of land and buildings above is £290,000 (2024 - £290,000) in respect of freehold land which is not depreciated, and £Nil (2024 - £Nil) in respect of leaseholds.

The acquisition of the freehold land was funded by a grant. The conditions of the grant impose restrictions on the use of the land. There are also restrictions on the free sale or mortgage of the land.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Fixed asset investments

	2025 £	2024 £
Investment properties	<u>190,000</u>	<u>190,000</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2024	<u>190,000</u>
Provision	
At 31 March 2025	<u>-</u>
Net book value	
At 31 March 2025	<u>190,000</u>
At 31 March 2024	<u>190,000</u>

The property was valued in 2018 by W A Barnes LLP, Chartered Surveyors, on an open market value for existing use basis.

The value of the land leased out to tenants is separately identifiable from the building and can be measured reliably, therefore this has been classed as investment property.

14 Debtors

	2025 £	2024 £
Prepayments	<u>3,176</u>	<u>2,960</u>

15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	404	404
Cash at bank	<u>143,847</u>	<u>135,115</u>
	<u>144,251</u>	<u>135,519</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,115	6,014
Other taxation and social security	2,427	4,867
Other creditors	428	428
Accruals	5,425	3,897
Deferred income	10,000	-
	<u>22,395</u>	<u>15,206</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Printers/photocopiers/telephones		
Within one year	4,055	4,443
Between one and five years	9,921	12,558
After five years	-	1,417
	<u>13,976</u>	<u>18,418</u>

18 Charity status

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

19 Related party transactions

There were no related party transactions in the year.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

20 Pension and other schemes

Defined benefit pension schemes

Nottinghamshire County Council Pension Fund

The charity participates in the Nottinghamshire County Council Pension Fund, a multi-employer defined benefit final salary scheme. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 2013. The administering authority for the Fund is Nottinghamshire County Council.

Contributions to the scheme are determined with advice of independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. In accordance with Financial Reporting Standard 102 (FRS 102), the actuaries have undertaken a valuation of the assets and liabilities of the scheme at 31 March 2025. Pension scheme assets are measured using market values. Pension scheme liabilities are measured using a projected unit method. The “present value of scheme liabilities” has been arrived at by projecting the results of the last full valuation as at 31 March 2022 forward to 31 March 2025.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 26,000 (2024 - £31,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2025 £	2024 £
Fair value of scheme assets	2,737,000	2,712,000
Present value of defined benefit obligation	<u>(2,493,000)</u>	<u>(2,890,000)</u>
Defined benefit pension scheme surplus/(deficit)	<u>244,000</u>	<u>(178,000)</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2025 £
Present value at start of year	2,890,000
Current service cost	17,000
Interest cost	139,000
Actuarial gains and losses	(455,000)
Benefits paid	(105,000)
Contributions by scheme participants	<u>7,000</u>
Present value at end of year	<u>2,493,000</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2025
	£
Fair value at start of year	2,712,000
Interest income	131,000
Return on plan assets, excluding amounts included in interest income/(expense)	(31,000)
Employer contributions	24,000
Contributions by scheme participants	7,000
Benefits paid	(105,000)
Administration expenses	(1,000)
Fair value at end of year	<u><u>2,737,000</u></u>

Analysis of assets

The major categories of scheme assets are as follows:

	2025	2024
	£	£
Cash and cash equivalents	149,000	163,000
Equity instruments	1,514,000	1,727,000
Debt instruments	227,000	65,000
Property	281,000	288,000
Other bonds	176,000	135,000
Inflation - linked pooled fund and infrastructure	390,000	334,000
	<u><u>2,737,000</u></u>	<u><u>2,712,000</u></u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2025	2024
	%	%
Discount rate	5.80	4.90
Future salary increases	3.90	3.95
Future pension increases	2.90	2.95
Inflation	<u><u>3.20</u></u>	<u><u>3.25</u></u>

Post retirement mortality assumptions

	2025	2024
	Years	Years
Current UK pensioners at retirement age - male	20.00	21.00
Current UK pensioners at retirement age - female	23.00	24.00
Future UK pensioners at retirement age - male	22.00	22.00
Future UK pensioners at retirement age - female	<u><u>25.00</u></u>	<u><u>25.00</u></u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Analysis of net assets between funds

	Unrestricted		Pension reserve fund	2025 Total funds
	General £	Restricted £	£	£
Tangible fixed assets	-	290,000	-	290,000
Fixed asset investments	190,000	-	-	190,000
Current assets	147,427	-	-	147,427
Current liabilities	(22,395)	-	-	(22,395)
Pension scheme liability	-	-	244,000	244,000
Total net assets	<u>315,032</u>	<u>290,000</u>	<u>244,000</u>	<u>849,032</u>

	Unrestricted		Pension reserve fund	2024 Total funds
	General £	Restricted £	£	£
Tangible fixed assets	-	290,000	-	290,000
Fixed asset investments	190,000	-	-	190,000
Current assets	138,479	-	-	138,479
Current liabilities	(15,206)	-	-	(15,206)
Pension scheme liability	-	-	(178,000)	(178,000)
Total net assets	<u>313,273</u>	<u>290,000</u>	<u>(178,000)</u>	<u>425,273</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

22 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General fund	313,273	91,683	(89,924)	-	315,032
Restricted funds					
Land Fund	290,000	-	-	-	290,000
Local Communities Fund - GRT (NCC)	-	19,825	(19,825)	-	-
Nottinghamshire Together	-	27,333	(27,333)	-	-
Rushcliffe SLA	-	18,500	(18,500)	-	-
Bassetlaw SLA	-	10,000	(10,000)	-	-
Wind Turbine Community grant	-	7,500	(7,500)	-	-
Broxtowe Say Now	-	16,000	(16,000)	-	-
Gedling SLA	-	2,500	(2,500)	-	-
Total restricted funds	<u>290,000</u>	<u>101,658</u>	<u>(101,658)</u>	<u>-</u>	<u>290,000</u>
Other funds					
Pension reserve fund	<u>(178,000)</u>	<u>-</u>	<u>(26,000)</u>	<u>448,000</u>	<u>244,000</u>
	<u>(178,000)</u>	<u>-</u>	<u>(26,000)</u>	<u>448,000</u>	<u>244,000</u>
Total funds	<u><u>425,273</u></u>	<u><u>193,341</u></u>	<u><u>(217,582)</u></u>	<u><u>448,000</u></u>	<u><u>849,032</u></u>

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

Local Communities Fund – GRT (NCC) - the funding offers support and advice to the Gypsy and Traveller Community.

Nottinghamshire Together - this project is for infrastructure support to community groups, community buildings committees etc.

Rushcliffe SLA – for the administration of the Rushcliffe Annual Town and Parish Conference, and the governance and funding advice to community groups.

Bassetlaw SLA – governance and funding advice to community groups.

Gedling SLA - governance and funding advice to community groups.

Wind turbine community grant – this fund is paid to RCAN as part of the planning permission for the wind turbine. It is all paid out to Annesley Parish Council, Newstead Parish Council and Friends of Newstead and Annesley Country Park as a community grant.

Broxtowe Say Now – working within our communities to needs assess, plan, and develop projects, supporting groups to feel confident to maintain action for themselves and into the future.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2025

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

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General fund	292,010	95,374	(74,111)	-	313,273
Restricted					
Land Fund	290,000	-	-	-	290,000
Local Communities Fund - GRT (NCC)	-	19,825	(19,825)	-	-
Nottinghamshire Together	-	27,333	(27,333)	-	-
Rushcliffe SLA	-	18,500	(18,500)	-	-
Bassetlaw SLA	-	10,000	(10,000)	-	-
Wind Turbine Community grant	-	7,500	(7,500)	-	-
Rushcliffe Say Now	-	28,550	(28,550)	-	-
Total restricted funds	<u>290,000</u>	<u>111,708</u>	<u>(111,708)</u>	<u>-</u>	<u>290,000</u>
Other funds					
Pension reserve fund	<u>(294,000)</u>	<u>-</u>	<u>(31,000)</u>	<u>147,000</u>	<u>(178,000)</u>
	<u>(294,000)</u>	<u>-</u>	<u>(31,000)</u>	<u>147,000</u>	<u>(178,000)</u>
Total funds	<u>288,010</u>	<u>207,082</u>	<u>(216,819)</u>	<u>147,000</u>	<u>425,273</u>

Accounts

Company registration number: 02118349

Charity registration number: 519405

Rural Community Action Nottinghamshire

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

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

Rural Community Action Nottinghamshire

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Rural Community Action Nottinghamshire

Reference and Administrative Details

Trustees	Adam Whitchurch, Chair Ivan Annibal, Vice Chair Simon Patrick Tipping Cllr Seamus Martin Creamer Paul Peacock
Secretary	Alexandra Raynor
Senior Management Team	Alexandra Raynor, Director Jennifer Kirkwood, Director
Charity Registration Number	519405
Company Registration Number	02118349
Registered Office	Arnot Hill House Arnot Hill Park Arnold Nottingham NG5 6LU
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Bankers	Natwest Bank Plc Newark 1 Market Place Newark Nottinghamshire NG24 1DY

Rural Community Action Nottinghamshire

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Trustees and officers

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

Trustees:	Adam Whitchurch, Chair
	Ivan Annibal, Vice Chair
	Simon Patrick Tipping
	Cllr Seamus Martin Creamer
	Paul Peacock
	James Naish (resigned 15 November 2023)
	Sarah Bailey (resigned 15 November 2023)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 1 April 1987 and most recently amended by the certificate of incorporation on change of name dated 15 November 2007. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

As vacancies arise, the Board consider on a skills basis the experience and skills needed to fulfil a fully strategic and committed Board. Vacancies are then advertised via networks or individuals approached from current partnerships. Interested parties then apply for the position and these are discussed by the Board before they are agreed and/or rejected.

There is currently a process for appointing district authority representatives on an annual basis. District representatives are proposed by the relevant authority and the Board then consider the proposed member at the Executive Board meeting at the nearest meeting following the recommendation being made.

Objectives and activities

Objects and aims

"The Organisation is established to promote any charitable purposes for the benefit of the community in the County of the local government district of Nottinghamshire" as per the Memorandum and Articles of Association.

RCANs core Mission/Vision is to achieve thriving and sustainable rural communities. Further aims utilised to fulfil this Mission are outlined in an annual Strategic Plan under the following priority areas:

1. Promote Economic Inclusion and Development across Rural Nottinghamshire;
2. Address issues of inequality, social exclusion and vulnerability faced by people in rural communities;
3. Support active community engagement, volunteering and social action.

These priorities guide the organisation's activity both operationally in the short term and strategically towards a longer term plan, allowing RCAN to fulfil its charitable aims and crystallise its core offer to the communities we serve.

Rural Community Action Nottinghamshire

Trustees' Report

Objectives, strategies and activities

RCAN's main activities as set out by our Business Plan 2021-22 were as follows:

1. The development of an extension to our Town and Parish Council support through additional sold services and membership affiliation.
2. Deliver the outcomes and objectives as cited in our existing district Service Level Agreements. Whilst outcomes were met for this year, the Covid pandemic halted some planned delivery as we diverted support to Covid related emerging needs.
3. Community Consultation and Promotion - A re launch of 'paid for' membership affiliation continued throughout the year to attract additional opportunity.
4. Village Halls support service - This service grew rapidly during 2020-21 as community buildings utilised our support and guidance to respond to the ever changing Covid governmental guidance governing activity and small business and community groups operating from our Village Halls and Community Buildings. This service has continued to grow and the demand has increased as our reach widens.
5. Travelling Together - RCAN has managed a support service for Gypsy and Travellers across Nottinghamshire for 16 years. The funding for this work had significantly decreased in recent years as commission priorities altered. RCAN continued to protect a reduced input for specific pieces of support work and advice. The need for this service is evident and we worked hard to secure larger funding commitments to effectively support the capacity needed to deliver a wider and more effective service. This was realised as a Nottinghamshire County Council Local Communities bid was successful to deliver a four year project offering support for Gypsy and Travellers.
6. Management oversight of a Country Park, facilitating meaningful volunteering and local level support through local community groups and organisations.

Public benefit

Communities feel more confident, informed and better resourced and to support social action for themselves by igniting or sustaining existing activity.

Community Buildings are connected to a professional and informed service and able to access both local and National best practice and individual advice for sustainability on a variety of levels.

Hard to reach or marginalised groups are better able to access services and support.

Provision of green space and community accessible Country Park.

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

Achievements and performance

Key Work

- Say Now Project - aiming to ignite community action and encourage communities to be successful.
- Travelling Together - providing an Immediate Intervention and front-line service in support of Gypsy and Traveller communities.
- Cluster Group Network - bringing our members together as part of a network. To share good practice, challenges and deliver key messages and training.
- Rushcliffe Rural Officer Support - Specific support for Rushcliffe, delivering through a tailored SLA.
- Core support for groups wanting bespoke officer time in support of key community projects and in addition to funded priorities.

Rural Community Action Nottinghamshire

Trustees' Report

Spot Light on Successes

Cluster group network

We listened to the feedback received from our members via our first Annual Celebration Event asking for more opportunities for community facility volunteers to connect, share good practice and challenges and launched our Cluster Group Network.

RCAN facilitate the network clustering members, by location, topic, training or need, allowing attendees to build cross community connections. We host each group in a different community facility allowing members to see example of other facilities and properly celebrate the diversity of action taking place in our communities across Nottinghamshire.

Focused generally on specific areas, examples of theme have included:

- Energy Efficiency
- Marketing and promotion
- Digital inclusion
- Governance and policy
- Effective Risk Assessment
- Funding and income generation
- Attracting new volunteers

The work is helping build a confident network of volunteers and our mission is to reach all their volunteers in a way that is engaging and 'brings to life' the challenges they face in ensuring community facilities remain sustainable and relevant to the communities which they serve.

We showcased our network in March with a Celebration Event attended by 68 representatives from 39 communities. With a theme of Halls go Green attendees had access to a range of presentations and information focussed on Energy Efficiency and supporting the environment locally.

SAY Now Project

Delivered through Rushcliffe SPK funding, this Project delivered a year's worth of officer intervention in support of Community groups aiming to build community capacity, providing a powder key approach to igniting community action and encouraging community to sustain this action for themselves.

It focused on utilising community facilities as incubators and social hubs, providing opportunities for residents, businesses, community groups and all users, to work together for the good of their local area. We worked alongside the management committee volunteers from inception to delivery, providing:

- Practical support: advocacy, needs assessment, good practice examples, toolkits, training, resources, a physical presence, network and peer support, income generation funding advice and Marketing and advertising strategies.
- Strategic Support: Implement and strengthen effective governance, meet statutory and building management responsibilities, create income strategies and business plans, sustainability and growth initiatives, succession planning, vision and community 'buy in ' and build useful connections / partnerships,

We were pleased to record that over the course of the project we delivered 4 formal training and networking events, improved physically 5 community facilities, supported 97 volunteering opportunities, directly supported 15 groups, and held a successful Celebration end event which showcased the work undertaken in our communities.

Rural Community Action Nottinghamshire

Trustees' Report

Financial review

We were thrilled to realise a surplus position despite a challenging funding climate. Prudent financial management, the diligence and hard work of our staff and ongoing support from our wonderful communities has enabled us to close this financial year positively and with optimism. We continue to appreciate and thank our funders, who have enabled us to deliver key work, target specific areas of need through restricted direct delivery funding. We thank all those who continue to support our work and recognise the impact we have in our communities. It is with excitement we enter the coming year and our 100th Year as an organisation. As always, we continue our commitment to develop our services through listening to our communities and tailoring our offer in support of them at the heart of all we do. With rigour we shall pursue any opportunity that allows us to expand our work further always in line with our Vision and Values, underpinned by integrity and passion.

Policy on reserves

RCAN's Reserves Policy 2023-24 stipulated a two months' operating expenditure should be retained in free reserves. Our 31st March 2024 position meets this target and assumes no issues with liquidity as a result.

Principal risks and uncertainties

Financial risks

- Continued changes to key funding priorities from grant giving organisations reducing infrastructure generation.
- Constraints on our member groups leading to reduced affordability to purchase our services or commit to ongoing membership.
- Further reduction in Local and Central Funding due changing local and National political landscape i.e. uncertainty of how Devolution will impact the voluntary sector.
- Small organisation and ensuring their capacity to respond rapidly to unexpected opportunity or emerging need.
- Liability associated with us being a member of the Nottinghamshire County Councils defined benefit scheme, currently not impacting on viability.

Rural Community Action Nottinghamshire

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Rural Community Action Nottinghamshire for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

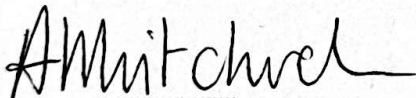
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Small companies provision statement

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

The annual report was approved by the trustees of the charity on 02/12/24 and signed on its behalf by:



Adam Whitchurch
Trustee

Rural Community Action Nottinghamshire

Independent Examiner's Report to the trustees of Rural Community Action Nottinghamshire ('the Company')

Independent examiner's report to the trustees of Rural Community Action Nottinghamshire ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

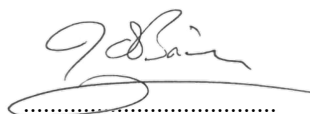
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

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

Date: 03/12/24

Rural Community Action Nottinghamshire

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

	Note	Unrestricted £	Restricted £	Pension reserve fund £	Total 2024 £	Total 2023 £
Income and Endowments from:						
Donations and legacies	2	55,039	-	-	55,039	86,418
Charitable activities	3	38,980	111,708	-	150,688	83,848
Investment income	5	<u>1,355</u>	<u>-</u>	<u>-</u>	<u>1,355</u>	<u>458</u>
Total income		<u>95,374</u>	<u>111,708</u>	<u>-</u>	<u>207,082</u>	<u>170,724</u>
Expenditure on:						
Charitable activities	6	<u>(74,111)</u>	<u>(111,708)</u>	<u>(31,000)</u>	<u>(216,819)</u>	<u>(280,022)</u>
Total expenditure		<u>(74,111)</u>	<u>(111,708)</u>	<u>(31,000)</u>	<u>(216,819)</u>	<u>(280,022)</u>
Net income/(expenditure)		21,263	-	(31,000)	(9,737)	(109,298)
Other recognised gains and losses						
Actuarial gains/ (losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>147,000</u>	<u>147,000</u>	<u>1,695,000</u>
Net movement in funds		21,263	-	116,000	137,263	1,585,702
Reconciliation of funds						
Total funds brought forward		<u>292,010</u>	<u>290,000</u>	<u>(294,000)</u>	<u>288,010</u>	<u>(1,297,692)</u>
Total funds carried forward	22	<u>313,273</u>	<u>290,000</u>	<u>(178,000)</u>	<u>425,273</u>	<u>288,010</u>

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

The funds breakdown for the period is shown in note 22.

The notes on pages 11 to 24 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

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

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

	Note	Unrestricted £	Restricted £	Pension reserve fund £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	86,418	-	-	86,418
Charitable activities	3	50,492	33,356	-	83,848
Investment income	5	458	-	-	458
Total income		<u>137,368</u>	<u>33,356</u>	<u>-</u>	<u>170,724</u>
Expenditure on:					
Charitable activities	6	<u>(147,666)</u>	<u>(33,356)</u>	<u>(99,000)</u>	<u>(280,022)</u>
Total expenditure		<u>(147,666)</u>	<u>(33,356)</u>	<u>(99,000)</u>	<u>(280,022)</u>
Net expenditure		(10,298)	-	(99,000)	(109,298)
Other recognised gains and losses					
Actuarial gains/ (losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>1,695,000</u>	<u>1,695,000</u>
Net movement in funds		(10,298)	-	1,596,000	1,585,702
Reconciliation of funds					
Total funds brought forward		<u>302,308</u>	<u>290,000</u>	<u>(1,890,000)</u>	<u>(1,297,692)</u>
Total funds carried forward	22	<u><u>292,010</u></u>	<u><u>290,000</u></u>	<u><u>(294,000)</u></u>	<u><u>288,010</u></u>

The notes on pages 11 to 24 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

(Registration number: 02118349)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	290,000	290,472
Investments	13	<u>190,000</u>	<u>190,000</u>
		<u>480,000</u>	<u>480,472</u>
Current assets			
Debtors	14	2,960	8,424
Cash at bank and in hand	15	<u>135,519</u>	<u>104,592</u>
		138,479	113,016
Creditors: Amounts falling due within one year	16	<u>(15,206)</u>	<u>(11,478)</u>
Net current assets		<u>123,273</u>	<u>101,538</u>
Net assets excluding pension liability		603,273	582,010
Pension scheme liability	20	<u>(178,000)</u>	<u>(294,000)</u>
Net assets including pension liability		<u>425,273</u>	<u>288,010</u>
Funds of the charity:			
Pension reserve fund		(178,000)	(294,000)
Restricted income funds			
Restricted	22	290,000	290,000
Unrestricted income funds			
Unrestricted		<u>313,273</u>	<u>292,010</u>
Total funds	22	<u>425,273</u>	<u>288,010</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 8 to 24 were approved by the trustees, and authorised for issue on 02/12/24 and signed on their behalf by:


.....
Adam Whitchurch
Trustee

The notes on pages 11 to 24 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

Rural Community Action Nottinghamshire meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

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

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Rural Community Action Nottinghamshire

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

Expenditure

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

Charitable activities

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

Government grants

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Fixtures & fittings	20% straight line
Computer equipment	33% straight line

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Rural Community Action Nottinghamshire

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

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

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

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Rural Community Action Nottinghamshire

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

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	5	5	5
Grants, including capital grants;			
Government grants	14,454	14,454	45,833
Grants from other charities	40,580	40,580	40,580
	<u>55,039</u>	<u>55,039</u>	<u>86,418</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Grants & donations	-	111,708	111,708	33,356
Membership fees	7,220	-	7,220	7,595
Sales	3,057	-	3,057	15,412
Wind Turbine income	27,572	-	27,572	25,160
Sundry income	1,131	-	1,131	2,325
	<u>38,980</u>	<u>111,708</u>	<u>150,688</u>	<u>83,848</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Action with Communities in Rural England	40,580	-	40,580
LIS - Nottinghamshire Together	-	27,333	27,333
NE Energy One Ltd	-	7,500	7,500
Newark and Sherwood District Council	1,466	-	1,466
Nottinghamshire County Council	-	19,825	19,825
Bassetlaw District Council SLA	-	10,000	10,000
Rushcliffe Borough Council SLA	-	18,500	18,500
Rushcliffe Borough Council	10,488	28,550	39,038
Gedling Borough Council SLA	2,500	-	2,500
Sundry donations	5	-	5
	<u>55,039</u>	<u>111,708</u>	<u>166,747</u>

Rural Community Action Nottinghamshire

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

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,355	1,355	458

6 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Pension reserve fund £	Total 2024 £	Total 2023 £
Staff costs	51,520	78,495	-	130,015	133,025
FRS102 Recognised pension costs	-	-	31,000	31,000	99,000
Legal & professional fees	2,420	6,811	-	9,231	8,588
Travel & subsistence	472	-	-	472	522
Repairs & maintenance	200	-	-	200	-
Rent, rates, insurance & services	2,339	8,699	-	11,038	12,185
IT support & maintenance	1,120	3,573	-	4,693	5,366
Grants given	6,800	7,500	-	14,300	6,000
Depreciation	472	-	-	472	472
Bank & credit card fees	238	-	-	238	315
External room hire & storage fees	618	-	-	618	234
Office & general expenses	548	-	-	548	829
Telephone	3,233	-	-	3,233	4,014
Printing, postage & stationery	1,722	-	-	1,722	1,844
Publications & subscriptions	1,994	4,279	-	6,273	5,869
Publicity & promotional	-	1,351	-	1,351	190
Sundry expenses	52	-	-	52	257
Hospitality	363	1,000	-	1,363	847
Training	-	-	-	-	465
	<u>74,111</u>	<u>111,708</u>	<u>31,000</u>	<u>216,819</u>	<u>280,022</u>

Rural Community Action Nottinghamshire

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

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	472	472

8 Trustees remuneration and expenses

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

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

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2024 £	2023 £
Independent examination	1,210	1,085
Other financial services	1,470	1,025
	<u>2,680</u>	<u>2,110</u>

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	101,872	100,775
Social security costs	5,280	5,390
Pension costs	22,863	26,860
FRS102 pension service & interest costs	31,000	99,000
	<u>161,015</u>	<u>232,025</u>

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

	2024 No	2023 No
Average number of employees	3	3

3 (2023 - 3) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £22,863 (2023 - £26,860).

Rural Community Action Nottinghamshire

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

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

The total employee benefits of the key management personnel of the charity were £106,412 (2023 - £101,884).

11 Taxation

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

12 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2023	290,000	3,930	14,568	12,321	320,819
At 31 March 2024	290,000	3,930	14,568	12,321	320,819
Depreciation					
At 1 April 2023	-	3,930	14,568	11,849	30,347
Charge for the year	-	-	-	472	472
At 31 March 2024	-	3,930	14,568	12,321	30,819
Net book value					
At 31 March 2024	290,000	-	-	-	290,000
At 31 March 2023	290,000	-	-	472	290,472

Included within the net book value of land and buildings above is £290,000 (2023 - £290,000) in respect of freehold land which is not depreciated, and £Nil (2023 - £Nil) in respect of leaseholds.

The acquisition of the freehold land was funded by a grant. The conditions of the grant impose restrictions on the use of the land. There are also restrictions on the free sale or mortgage of the land.

Rural Community Action Nottinghamshire

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

13 Fixed asset investments

	2024 £	2023 £
Investment properties	<u>190,000</u>	<u>190,000</u>
Investment properties		Investment properties £
Cost or Valuation		
At 1 April 2023		<u>190,000</u>
Provision		
At 31 March 2024		<u>-</u>
Net book value		
At 31 March 2024		<u>190,000</u>
At 31 March 2023		<u>190,000</u>

The property was valued in 2018 by W A Barnes LLP, Chartered Surveyors, on an open market value for existing use basis.

The value of the land leased out to tenants is separately identifiable from the building and can be measured reliably, therefore this has been classed as investment property.

14 Debtors

	2024 £	2023 £
Trade debtors	-	3,530
Prepayments	2,960	4,556
VAT recoverable	<u>-</u>	<u>338</u>
	<u>2,960</u>	<u>8,424</u>

15 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	404	404
Cash at bank	<u>135,115</u>	<u>104,188</u>
	<u>135,519</u>	<u>104,592</u>

Rural Community Action Nottinghamshire

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

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,014	4,548
Other taxation and social security	4,867	2,299
Other creditors	428	428
Accruals	3,897	4,203
	<u>15,206</u>	<u>11,478</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Printers/photocopiers/telephones		
Within one year	4,443	4,443
Between one and five years	12,558	14,166
After five years	1,417	4,252
	<u>18,418</u>	<u>22,861</u>

18 Charity status

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

19 Related party transactions

There were no related party transactions in the year.

Rural Community Action Nottinghamshire

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

20 Pension and other schemes

Defined benefit pension schemes

Nottinghamshire County Council Pension Fund

The charity participates in the Nottinghamshire County Council Pension Fund, a multi-employer defined benefit final salary scheme. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 2013. The administering authority for the Fund is Nottinghamshire County Council.

Contributions to the scheme are determined with advice of independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. In accordance with Financial Reporting Standard 102 (FRS 102), the actuaries have undertaken a valuation of the assets and liabilities of the scheme at 31 March 2024. Pension scheme assets are measured using market values. Pension scheme liabilities are measured using a projected unit method. The “present value of scheme liabilities” has been arrived at by projecting the results of the last full valuation as at 31 March 2022 forward to 31 March 2024.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 31,000 (2023 - £99,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2024	2023
	£	£
Fair value of scheme assets	2,712,000	2,568,000
Present value of defined benefit obligation	<u>(2,890,000)</u>	<u>(2,862,000)</u>
Defined benefit pension scheme deficit	<u>(178,000)</u>	<u>(294,000)</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2024
	£
Present value at start of year	2,862,000
Current service cost	17,000
Interest cost	135,000
Actuarial gains and losses	(31,000)
Benefits paid	(99,000)
Contributions by scheme participants	<u>6,000</u>
Present value at end of year	<u>2,890,000</u>

Rural Community Action Nottinghamshire

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

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2024
	£
Fair value at start of year	2,568,000
Interest income	122,000
Return on plan assets, excluding amounts included in interest income/(expense)	93,000
Employer contributions	23,000
Contributions by scheme participants	6,000
Benefits paid	(99,000)
Administration expenses	(1,000)
Fair value at end of year	<u><u>2,712,000</u></u>

Analysis of assets

The major categories of scheme assets are as follows:

	2024	2023
	£	£
Cash and cash equivalents	163,000	134,000
Equity instruments	1,727,000	1,592,000
Debt instruments	65,000	53,000
Property	288,000	305,000
Other bonds	135,000	152,000
Inflation - linked pooled fund and infrastructure	<u>334,000</u>	<u>332,000</u>
	<u><u>2,712,000</u></u>	<u><u>2,568,000</u></u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2024	2023
	%	%
Discount rate	4.90	4.80
Future salary increases	3.95	3.95
Future pension increases	2.95	2.95
Inflation	<u>3.25</u>	<u>3.30</u>

Post retirement mortality assumptions

	2024	2023
	Years	Years
Current UK pensioners at retirement age - male	21.00	21.00
Current UK pensioners at retirement age - female	24.00	24.00
Future UK pensioners at retirement age - male	22.00	22.00
Future UK pensioners at retirement age - female	<u>25.00</u>	<u>25.00</u>

Rural Community Action Nottinghamshire

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

21 Analysis of net assets between funds

	Unrestricted		Pension	2024
	General	Restricted	reserve fund	Total funds
	£	£	£	£
Tangible fixed assets	-	290,000	-	290,000
Fixed asset investments	190,000	-	-	190,000
Current assets	138,479	-	-	138,479
Current liabilities	(15,206)	-	-	(15,206)
Pension scheme liability	-	-	(178,000)	(178,000)
Total net assets	<u>313,273</u>	<u>290,000</u>	<u>(178,000)</u>	<u>425,273</u>
	Unrestricted		Pension	2023
	General	Restricted	reserve fund	Total funds
	£	£	£	£
Tangible fixed assets	472	290,000	-	290,472
Fixed asset investments	190,000	-	-	190,000
Current assets	113,016	-	-	113,016
Current liabilities	(11,478)	-	-	(11,478)
Pension scheme liability	-	-	(294,000)	(294,000)
Total net assets	<u>292,010</u>	<u>290,000</u>	<u>(294,000)</u>	<u>288,010</u>

Rural Community Action Nottinghamshire

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

22 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General fund	292,010	95,374	(74,111)	-	313,273
Restricted funds					
Land Fund	290,000	-	-	-	290,000
Local Communities Fund - GRT (NCC)	-	19,825	(19,825)	-	-
Nottinghamshire Together	-	27,333	(27,333)	-	-
Rushcliffe SLA	-	18,500	(18,500)	-	-
Bassetlaw SLA	-	10,000	(10,000)	-	-
Wind Turbine Community grant	-	7,500	(7,500)	-	-
Rushcliffe Say Now	-	28,550	(28,550)	-	-
Total restricted funds	<u>290,000</u>	<u>111,708</u>	<u>(111,708)</u>	<u>-</u>	<u>290,000</u>
Other funds					
Pension reserve fund	<u>(294,000)</u>	<u>-</u>	<u>(31,000)</u>	<u>147,000</u>	<u>(178,000)</u>
	<u>(294,000)</u>	<u>-</u>	<u>(31,000)</u>	<u>147,000</u>	<u>(178,000)</u>
Total funds	<u><u>288,010</u></u>	<u><u>207,082</u></u>	<u><u>(216,819)</u></u>	<u><u>147,000</u></u>	<u><u>425,273</u></u>

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

Local Communities Fund – GRT (NCC) - the funding offers support and advice to the Gypsy and Traveller Community.

Nottinghamshire Together - this project is for infrastructure support to community groups, community buildings committees etc.

Rushcliffe SLA – for the administration of the Rushcliffe Annual Town and Parish Conference, and the governance and funding advice to community groups.

Bassetlaw SLA – governance and funding advice to community groups.

Wind turbine community grant – this fund is paid to RCAN as part of the planning permission for the wind turbine. It is all paid out to Annesley Parish Council, Newstead Parish Council and Friends of Newstead and Annesley Country Park as a community grant.

Rushcliffe Say Now – working within our communities to needs assess, plan, and develop projects, supporting groups to feel confident to maintain action for themselves and into the future.

Rural Community Action Nottinghamshire

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

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	302,308	137,368	(147,666)	-	292,010
Restricted					
Land Fund	290,000	-	-	-	290,000
Talk Learn Connect (Lottery)	-	10,000	(10,000)	-	-
Talk Learn Connect (NSDC)	-	3,531	(3,531)	-	-
Travelling Together (NCC)	-	19,825	(19,825)	-	-
Total restricted funds	<u>290,000</u>	<u>33,356</u>	<u>(33,356)</u>	<u>-</u>	<u>290,000</u>
Other funds					
Pension reserve fund	<u>(1,890,000)</u>	<u>-</u>	<u>(99,000)</u>	<u>1,695,000</u>	<u>(294,000)</u>
	<u>(1,890,000)</u>	<u>-</u>	<u>(99,000)</u>	<u>1,695,000</u>	<u>(294,000)</u>
Total funds	<u><u>(1,297,692)</u></u>	<u><u>170,724</u></u>	<u><u>(280,022)</u></u>	<u><u>1,695,000</u></u>	<u><u>288,010</u></u>

Accounts

Company registration number: 02118349

Charity registration number: 519405

Rural Community Action Nottinghamshire

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

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

Rural Community Action Nottinghamshire

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Rural Community Action Nottinghamshire

Reference and Administrative Details

Trustees	Adam Whitchurch, Chair Ivan Annibal, Vice Chair James Naish Simon Patrick Tipping Cllr Seamus Martin Creamer Paul Peacock Sarah Bailey
Secretary	Alexandra Raynor
Senior Management Team	Alexandra Raynor, Director Jennifer Kirkwood, Director
Charity Registration Number	519405
Company Registration Number	02118349
Registered Office	Arnot Hill House Arnot Hill Park Arnold Nottingham NG5 6LU
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Bankers	Natwest Bank Plc Newark 1 Market Place Newark Nottinghamshire NG24 1DY

Rural Community Action Nottinghamshire

Trustees' Report

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

Trustees and officers

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

Trustees:	Adam Whitchurch, Chair
	Ivan Annibal, Vice Chair
	James Naish
	Simon Patrick Tipping
	Cllr Seamus Martin Creamer
	Paul Peacock
	Sarah Bailey
	Cllr Hazel Brand (resigned 12 October 2022)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 1 April 1987 and most recently amended by the certificate of incorporation on change of name dated 15 November 2007. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

As vacancies arise, the Board consider on a skills basis the experience and skills needed to fulfil a fully strategic and committed Board. Vacancies are then advertised via networks or individuals approached from current partnerships. Interested parties then apply for the position and these are discussed by the Board before they are agreed and/or rejected.

There is currently a process for appointing district authority representatives on an annual basis. District representatives are proposed by the relevant authority and the Board then consider the proposed member at the Executive Board meeting at the nearest meeting following the recommendation being made.

Rural Community Action Nottinghamshire

Trustees' Report

Objectives and activities

Objects and aims

"The Organisation is established to promote any charitable purposes for the benefit of the community in the County of the local government district of Nottinghamshire" as per the Memorandum and Articles of Association.

RCANs core Mission/Vision is to achieve thriving and sustainable rural communities. Further aims utilised to fulfil this Mission are outlined in an annual Strategic Plan under the following priority areas:

1. Promote Economic Inclusion and Development across Rural Nottinghamshire;
2. Address issues of inequality, social exclusion and vulnerability faced by people in rural communities;
3. Support active community engagement, volunteering and social action.

These priorities guide the organisation's activity both operationally in the short term and strategically towards a longer term plan, allowing RCAN to fulfil its charitable aims and crystallise its core offer to the communities we serve.

Objectives, strategies and activities

RCAN's main activities as set out by our Business Plan 2021-22 were as follows:

1. The development of an extension to our Town and Parish Council support through additional sold services and membership affiliation.
2. Deliver the outcomes and objectives as cited in our existing district Service Level Agreements. Whilst outcomes were met for this year, the Covid pandemic halted some planned delivery as we diverted support to Covid related emerging needs.
3. Community Consultation and Promotion - A re launch of 'paid for' membership affiliation continued throughout the year to attract additional opportunity.
4. Village Halls support service - This service grew rapidly during 2020-21 as community buildings utilised our support and guidance to respond to the ever changing Covid governmental guidance governing activity and small business and community groups operating from our Village Halls and Community Buildings. This service has continued to grow and the demand has increased as our reach widens.
5. Travelling Together - RCAN has managed a support service for Gypsy and Travellers across Nottinghamshire for 16 years. The funding for this work had significantly decreased in recent years as commission priorities altered. RCAN continued to protect a reduced input for specific pieces of support work and advice. The need for this service is evident and we worked hard to secure larger funding commitments to effectively support the capacity needed to deliver a wider and more effective service. This was realised as a Nottinghamshire County Council Local Communities bid was successful to deliver a four year project offering support for Gypsy and Travellers.
6. Management oversight of a Country Park, facilitating meaningful volunteering and local level support through local community groups and organisations.

Public benefit

Communities feel more confident, informed and better resourced and to support social action for themselves by igniting or sustaining existing activity.

Community Buildings are connected to a professional and informed service and able to access both local and National best practice and individual advice for sustainability on a variety of levels.

Hard to reach or marginalised groups are better able to access services and support.
Provision of green space and community accessible Country Park.

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

Rural Community Action Nottinghamshire

Trustees' Report

Key work and Successes

Membership

Provision of membership support to individual groups and the wider members in the provision of one-to-one support, general advice and updates, visits to members to showcase good practice, training provision, events and networking.

Our members enjoyed support with :

- Governance, Managing roles and succession planning
- Policies , Procedures and Compliance
- Safeguarding Responsibilities
- Holding meetings , managing committees
- Managing Volunteers and Staff
- Health and Safety and Hygiene
- Insurance, Services VAT and Rates
- Managing keys roles and volunteers
- Getting digitally connected
- Extensions, refurbishments and new builds
- Consultation and Engagement
- Grants, Fundraising and Income Generation
- Energy Efficiency and addressing the climate emergency
- Community Rights and getting your voice heard
- Community of Village Design statements
- Accessibility and Amenity Needs
- Access to Services
- Growing your groups
- A Critical Friend and point of contact
- Networking events
- Training and key information sessions
- 10% off RCAN consultancy services

Hall Talk

In the Autumn of 2022, we changed the format of our member newsletter Hall Talk moving from a PDF attachment to a link using Microsoft Sway. This has made the newsletter more accessible so that it can be read on a mobile, tablet or computer.

A snapshot of articles included :

- Showcasing good practice
- Funding and grants information
- Halls go Green
- Show us your Doors
- Safeguards is Every One's Responsibility
- Towards Net Zero
- Rewilding Information

We have seen an increase in businesses wishing to place adverts which has generated a small income to help support our membership offer and promote key services to our partnerships.

Rural Community Action Nottinghamshire

Trustees' Report

Talk, Learn, Connect project

It's Time to put the Unity back in your community and offer some TLC. Supporting 10 rural communities with FREE support to design, develop and facilitate events that help their community come together to Talk, Learn and Connect. NSDC, DEFRA and Lottery Funded.

- Social Media events for beginners workshop via MS Teams with Digi rocks, to growth committee, build capacity and marketing events.
- RCAN Hosted an Energy saving workshop at Hockerton Housing Project which was attended by representatives from across the county, receiving key information to disseminate back to local areas.
- We gave direct support to 10 venues as part of the TLC project, offering one to one offer advice and support.
- RCAN hosted our first network event for rural community halls to coincide with Village Halls Week, with 62 representatives attending from 35 venues from across the county. Showcasing Celebration events, with key speakers and helping to build lasting Connections.

Travelling Together

Provision of an immediate intervention support service for GRT families across Nottinghamshire, funding through LCF and Defra.

1. To prevent /reduce illegal encampment and accommodation related vulnerabilities through:
 - a. Provision of a helpline, triaging need, providing relevant signposting, advice and intervention to address need on a one-to-one basis.
 - b. Provide face to face access for outreach support across area as needed and in relation to those with the greatest needs and furthest from accessing mainstream services. Over 10 years of experience working with this community has shown that bespoke, culturally sensitive support gives the greatest impact for addressing need, creating independence, stabilising vulnerabilities and improving access to services.
 - c. Liaison and engagement with partner agencies to increase GRT understanding of service delivery and in order for partners to design service effectively in order to maximise engagement. Act as a conduit for 'joining up' provision across district to better support individual need, reduce duplication, improve communication and target wider County priorities.
2. Stakeholder Advocacy and advice on good practice engagement and support for GRT minorities to feel more confident to engage positively. Improving liaison and brokerage between the community and statutory / partner agencies to ensure fair access and understanding of service provision across all GRT demographics.

Financial review

Despite a small deficit position and against a backdrop of a challenging funding climate ,with the aid of sound financial management and the support of staff, trustees, and key partners we have ensured the organisation has continued to meet and exceed its targets for our core work across rural communities. We have developed with confidence our Membership Scheme and diversified income streams to protect against financial uncertainties and to mitigate against unexpected changes in key funding. We look forward to the coming year and developing further the opportunities available to us to ensure RCAN continues to be a healthy, vibrant, and impactful community organisation.

Policy on reserves

RCAN's Reserves Policy stipulated a two months' operating expenditure should be retained in free reserves. Our 31st March 2023 position meets this target and assumes no issues with liquidity as a result.

Rural Community Action Nottinghamshire

Trustees' Report

Principal risks and uncertainties

Financial risks

- Continued changes to key funding priorities from grant giving organisations reducing infrastructure generation.
- Further reduction in Local and Central Funding due changing local and National political landscape i.e. uncertainty of how Devolution will impact the voluntary sector.
- Small organisation and the capacity to respond rapidly to unexpected opportunity of emerging need.
- Liability associated with us being a member of the Nottinghamshire County Councils defined benefit scheme.

Rural Community Action Nottinghamshire

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Rural Community Action Nottinghamshire for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Small companies provision statement

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

The annual report was approved by the trustees of the charity on 15/11/23 and signed on its behalf by:



Adam Whitchurch
Trustee

Rural Community Action Nottinghamshire

Independent Examiner's Report to the trustees of Rural Community Action Nottinghamshire ('the Company')

Independent examiner's report to the trustees of Rural Community Action Nottinghamshire ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

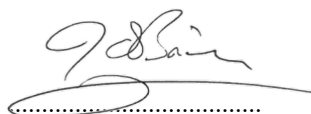
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

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

Date: 28/11/23

Rural Community Action Nottinghamshire

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

	Note	Unrestricted £	Restricted £	Pension reserve fund £	Total 2023 £	Total 2022 £
Income and Endowments from:						
Donations and legacies	2	86,418	-	-	86,418	95,459
Charitable activities	3	50,492	33,356	-	83,848	38,062
Investment income	5	458	-	-	458	13
Total income		<u>137,368</u>	<u>33,356</u>	<u>-</u>	<u>170,724</u>	<u>133,534</u>
Expenditure on:						
Charitable activities	6	<u>(147,666)</u>	<u>(33,356)</u>	<u>(99,000)</u>	<u>(280,022)</u>	<u>(264,104)</u>
Total expenditure		<u>(147,666)</u>	<u>(33,356)</u>	<u>(99,000)</u>	<u>(280,022)</u>	<u>(264,104)</u>
Net expenditure		(10,298)	-	(99,000)	(109,298)	(130,570)
Other recognised gains and losses						
Actuarial gains/ (losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>1,695,000</u>	<u>1,695,000</u>	<u>478,000</u>
Net movement in funds		(10,298)	-	1,596,000	1,585,702	347,430
Reconciliation of funds						
Total funds brought forward		<u>302,308</u>	<u>290,000</u>	<u>(1,890,000)</u>	<u>(1,297,692)</u>	<u>(1,645,122)</u>
Total funds carried forward	22	<u>292,010</u>	<u>290,000</u>	<u>(294,000)</u>	<u>288,010</u>	<u>(1,297,692)</u>

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

The funds breakdown for the period is shown in note 22.

The notes on pages 12 to 25 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

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

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

	Note	Unrestricted £	Restricted £	Pension reserve fund £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	95,459	-	-	95,459
Charitable activities	3	37,552	510	-	38,062
Investment income	5	13	-	-	13
Total income		<u>133,024</u>	<u>510</u>	<u>-</u>	<u>133,534</u>
Expenditure on:					
Charitable activities	6	<u>(167,931)</u>	<u>(1,173)</u>	<u>(95,000)</u>	<u>(264,104)</u>
Total expenditure		<u>(167,931)</u>	<u>(1,173)</u>	<u>(95,000)</u>	<u>(264,104)</u>
Net expenditure		(34,907)	(663)	(95,000)	(130,570)
Transfers between funds		29,196	(29,196)	-	-
Other recognised gains and losses					
Actuarial gains/ (losses) on defined benefit pension schemes		<u>-</u>	<u>-</u>	<u>478,000</u>	<u>478,000</u>
Net movement in funds		(5,711)	(29,859)	383,000	347,430
Reconciliation of funds					
Total funds brought forward		<u>308,019</u>	<u>319,859</u>	<u>(2,273,000)</u>	<u>(1,645,122)</u>
Total funds carried forward	22	<u><u>302,308</u></u>	<u><u>290,000</u></u>	<u><u>(1,890,000)</u></u>	<u><u>(1,297,692)</u></u>

The notes on pages 12 to 25 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

(Registration number: 02118349)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	290,472	290,944
Investments	13	<u>190,000</u>	<u>190,000</u>
		<u>480,472</u>	<u>480,944</u>
Current assets			
Debtors	14	8,424	18,917
Cash at bank and in hand	15	<u>104,592</u>	<u>106,175</u>
		113,016	125,092
Creditors: Amounts falling due within one year	16	<u>(11,478)</u>	<u>(13,728)</u>
Net current assets		<u>101,538</u>	<u>111,364</u>
Net assets excluding pension liability		582,010	592,308
Pension scheme liability	20	<u>(294,000)</u>	<u>(1,890,000)</u>
Net assets/(liabilities) including pension liability		<u>288,010</u>	<u>(1,297,692)</u>
Funds of the charity:			
Pension reserve fund		(294,000)	(1,890,000)
Restricted income funds			
Restricted	22	290,000	290,000
Unrestricted income funds			
Unrestricted		<u>292,010</u>	<u>302,308</u>
Total funds	22	<u>288,010</u>	<u>(1,297,692)</u>

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

Directors' responsibilities:

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

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

The financial statements on pages 9 to 25 were approved by the trustees, and authorised for issue on 15/11/23 and signed on their behalf by:


.....
Adam Whitchurch
Trustee

The notes on pages 12 to 25 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

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

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

Rural Community Action Nottinghamshire meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Rural Community Action Nottinghamshire

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

Expenditure

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

Charitable activities

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

Government grants

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Fixtures & fittings	20% straight line
Computer equipment	33% straight line

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Rural Community Action Nottinghamshire

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

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

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

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Rural Community Action Nottinghamshire

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

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	5	5	10,291
Grants, including capital grants;			
Government grants	45,833	45,833	43,588
Grants from other charities	40,580	40,580	41,580
	<u>86,418</u>	<u>86,418</u>	<u>95,459</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Bike rental	-	-	-	510
Grants & donations	-	33,356	33,356	-
Membership fees	7,595	-	7,595	6,365
Sales	15,412	-	15,412	7,399
Wind Turbine income	25,160	-	25,160	22,836
Sundry income	2,325	-	2,325	952
	<u>50,492</u>	<u>33,356</u>	<u>83,848</u>	<u>38,062</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Action with Communities in Rural England	40,580	-	40,580
LIS - Nottinghamshire Together	27,333	-	27,333
National Lottery Community Fund	-	10,000	10,000
Newark and Sherwood District Council	-	3,531	3,531
Nottinghamshire County Council	-	19,825	19,825
Rushcliffe Borough Council	18,500	-	18,500
Sundry donations	5	-	5
	<u>86,418</u>	<u>33,356</u>	<u>119,774</u>

Rural Community Action Nottinghamshire

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

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	458	458	13

6 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Pension reserve fund £	Total 2023 £	Total 2022 £
Staff costs	100,853	32,172	-	133,025	126,797
FRS102 Recognised pension costs	-	-	99,000	99,000	95,000
Legal & professional fees	8,588	-	-	8,588	6,925
Travel & subsistence	522	-	-	522	369
Motor expenses	-	-	-	-	1,173
Rent, rates, insurance & services	12,185	-	-	12,185	12,207
IT support & maintenance	5,366	-	-	5,366	3,794
Grants given	6,000	-	-	6,000	6,000
Depreciation	472	-	-	472	472
Bank & credit card fees	315	-	-	315	228
External room hire & storage fees	234	-	-	234	405
Office & general expenses	733	96	-	829	438
Telephone	4,014	-	-	4,014	1,947
Printing, postage & stationery	1,391	453	-	1,844	2,239
Publications & subscriptions	5,869	-	-	5,869	5,846
Publicity & promotional	-	190	-	190	-
Sundry expenses	257	-	-	257	264
Hospitality	402	445	-	847	-
Training	465	-	-	465	-
	<u>147,666</u>	<u>33,356</u>	<u>99,000</u>	<u>280,022</u>	<u>264,104</u>

Rural Community Action Nottinghamshire

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

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	472	472

8 Trustees remuneration and expenses

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

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

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2023 £	2022 £
Independent examination	1,085	1,030
Other financial services	1,025	990
	<u>2,110</u>	<u>2,020</u>

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	100,775	96,516
Social security costs	5,390	4,910
Pension costs	26,860	25,371
FRS102 pension service & interest costs	99,000	95,000
	<u>232,025</u>	<u>221,797</u>

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

	2023 No	2022 No
Average number of employees	<u>3</u>	<u>4</u>

3 (2022 - 3) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £26,860 (2022 - £25,371).

Rural Community Action Nottinghamshire

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

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

The total employee benefits of the key management personnel of the charity were £101,884 (2022 - £96,243).

11 Taxation

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

12 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2022	290,000	3,930	14,568	12,321	320,819
At 31 March 2023	290,000	3,930	14,568	12,321	320,819
Depreciation					
At 1 April 2022	-	3,930	14,568	11,377	29,875
Charge for the year	-	-	-	472	472
At 31 March 2023	-	3,930	14,568	11,849	30,347
Net book value					
At 31 March 2023	290,000	-	-	472	290,472
At 31 March 2022	290,000	-	-	944	290,944

Included within the net book value of land and buildings above is £290,000 (2022 - £290,000) in respect of freehold land which is not depreciated, and £Nil (2022 - £Nil) in respect of leaseholds.

The acquisition of the freehold land was funded by a grant. The conditions of the grant impose restrictions on the use of the land. There are also restrictions on the free sale or mortgage of the land.

Rural Community Action Nottinghamshire

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

13 Fixed asset investments

	2023 £	2022 £
Investment properties	<u>190,000</u>	<u>190,000</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2022	<u>190,000</u>
Provision	
At 31 March 2023	<u>-</u>
Net book value	
At 31 March 2023	<u>190,000</u>
At 31 March 2022	<u>190,000</u>

The property was valued in 2018 by W A Barnes LLP, Chartered Surveyors, on an open market value for existing use basis.

The value of the land leased out to tenants is separately identifiable from the building and can be measured reliably, therefore this has been classed as investment property.

14 Debtors

	2023 £	2022 £
Trade debtors	3,530	14,622
Prepayments	4,556	4,295
VAT recoverable	<u>338</u>	<u>-</u>
	<u>8,424</u>	<u>18,917</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	404	404
Cash at bank	<u>104,188</u>	<u>105,771</u>
	<u>104,592</u>	<u>106,175</u>

Rural Community Action Nottinghamshire

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

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,548	5,834
Other taxation and social security	2,299	3,641
Other creditors	428	428
Accruals	4,203	3,825
	<u>11,478</u>	<u>13,728</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Printers/photocopiers/telephones		
Within one year	4,443	1,608
Between one and five years	14,166	4,436
After five years	4,252	-
	<u>22,861</u>	<u>6,044</u>

18 Charity status

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

19 Related party transactions

There were no related party transactions in the year.

Rural Community Action Nottinghamshire

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

20 Pension and other schemes

Defined benefit pension schemes

Nottinghamshire County Council Pension Fund

The charity participates in the Nottinghamshire County Council Pension Fund, a multi-employer defined benefit final salary scheme. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 2013. The administering authority for the Fund is Nottinghamshire County Council.

Contributions to the scheme are determined with advice of independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The date of the most recent comprehensive actuarial valuation was 31 March 2022. In accordance with Financial Reporting Standard 102 (FRS 102), the actuaries have undertaken a valuation of the assets and liabilities of the scheme at 31 March 2023. Pension scheme assets are measured using market values. Pension scheme liabilities are measured using a projected unit method. The “present value of scheme liabilities” has been arrived at by projecting the results of the last full valuation as at 31 March 2022 forward to 31 March 2023.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 99,000 (2022 - £95,000).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2023 £	2022 £
Fair value of scheme assets	2,568,000	3,061,000
Present value of defined benefit obligation	<u>(2,862,000)</u>	<u>(4,951,000)</u>
Defined benefit pension scheme deficit	<u>(294,000)</u>	<u>(1,890,000)</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2023 £
Present value at start of year	4,951,000
Current service cost	49,000
Interest cost	128,000
Actuarial gains and losses	(2,179,000)
Benefits paid	(93,000)
Contributions by scheme participants	<u>6,000</u>
Present value at end of year	<u>2,862,000</u>

Rural Community Action Nottinghamshire

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

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2023
	£
Fair value at start of year	3,061,000
Interest income	79,000
Return on plan assets, excluding amounts included in interest income/(expense)	(142,000)
Actuarial gains and losses	(369,000)
Employer contributions	27,000
Contributions by scheme participants	6,000
Benefits paid	(93,000)
Administration expenses	(1,000)
Fair value at end of year	<u><u>2,568,000</u></u>

Analysis of assets

The major categories of scheme assets are as follows:

	2023	2022
	£	£
Cash and cash equivalents	134,000	175,000
Equity instruments	1,592,000	1,891,000
Debt instruments	53,000	96,000
Property	305,000	352,000
Other bonds	152,000	225,000
Inflation - linked pooled fund and infrastructure	<u>332,000</u>	<u>322,000</u>
	<u><u>2,568,000</u></u>	<u><u>3,061,000</u></u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2023	2022
	%	%
Discount rate	4.80	2.60
Future salary increases	3.95	4.20
Future pension increases	<u>2.95</u>	<u>3.20</u>

Post retirement mortality assumptions

	2023	2022
	Years	Years
Current UK pensioners at retirement age - male	21.00	22.00
Current UK pensioners at retirement age - female	24.00	25.00
Future UK pensioners at retirement age - male	22.00	23.00
Future UK pensioners at retirement age - female	<u>25.00</u>	<u>26.00</u>

Rural Community Action Nottinghamshire

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

21 Analysis of net assets between funds

	Unrestricted		Pension reserve fund	2023 Total funds
	General £	Restricted £	£	£
Tangible fixed assets	472	290,000	-	290,472
Fixed asset investments	190,000	-	-	190,000
Current assets	113,016	-	-	113,016
Current liabilities	(11,478)	-	-	(11,478)
Pension scheme liability	-	-	(294,000)	(294,000)
Total net assets	<u>292,010</u>	<u>290,000</u>	<u>(294,000)</u>	<u>288,010</u>

	Unrestricted		Pension reserve fund	2022 Total funds
	General £	Restricted £	£	£
Tangible fixed assets	944	290,000	-	290,944
Fixed asset investments	190,000	-	-	190,000
Current assets	125,092	-	-	125,092
Current liabilities	(13,728)	-	-	(13,728)
Pension scheme liability	-	-	(1,890,000)	(1,890,000)
Total net assets	<u>302,308</u>	<u>290,000</u>	<u>(1,890,000)</u>	<u>(1,297,692)</u>

Rural Community Action Nottinghamshire

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

22 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	302,308	137,368	(147,666)	-	292,010
Restricted funds					
Land Fund	290,000	-	-	-	290,000
Talk Learn Connect (Lottery)	-	10,000	(10,000)	-	-
Talk Learn Connect (NSDC)	-	3,531	(3,531)	-	-
Travelling Together (NCC)	-	19,825	(19,825)	-	-
Total restricted funds	<u>290,000</u>	<u>33,356</u>	<u>(33,356)</u>	<u>-</u>	<u>290,000</u>
Other funds					
Pension reserve fund	<u>(1,890,000)</u>	<u>-</u>	<u>(99,000)</u>	<u>1,695,000</u>	<u>(294,000)</u>
	<u>(1,890,000)</u>	<u>-</u>	<u>(99,000)</u>	<u>1,695,000</u>	<u>(294,000)</u>
Total funds	<u>(1,297,692)</u>	<u>170,724</u>	<u>(280,022)</u>	<u>1,695,000</u>	<u>288,010</u>

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

Talk Learn Connect - funded by the National Lottery Community Fund and Newark and Sherwood District Council -

Travelling Together - funded by the Nottinghamshire County Council -

Rural Community Action Nottinghamshire

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

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

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
<i>General</i>						
General fund	308,019	133,024	(167,931)	29,196	-	302,308
Restricted						
Land Fund	290,000	-	-	-	-	290,000
Wheels to Work	29,859	510	(1,173)	(29,196)	-	-
Total restricted funds	<u>319,859</u>	<u>510</u>	<u>(1,173)</u>	<u>(29,196)</u>	<u>-</u>	<u>290,000</u>
Other funds						
Pension reserve fund	(2,273,000)	-	(95,000)	-	478,000	(1,890,000)
	<u>(2,273,000)</u>	<u>-</u>	<u>(95,000)</u>	<u>-</u>	<u>478,000</u>	<u>(1,890,000)</u>
Total funds	<u><u>(1,645,122)</u></u>	<u><u>133,534</u></u>	<u><u>(264,104)</u></u>	<u><u>-</u></u>	<u><u>478,000</u></u>	<u><u>(1,297,692)</u></u>

Accounts

081222

Company registration number: 02118349

Charity registration number: 519405

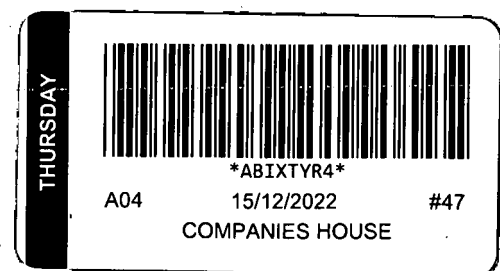
Rural Community Action Nottinghamshire

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

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



Rural Community Action Nottinghamshire

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Rural Community Action Nottinghamshire

Reference and Administrative Details

Trustees	Ivan Annibal, Chair Adam Whitchurch, Vice Chair James Naish Simon Patrick Tipping Cllr Seamus Martin Creamer Paul Peacock Cllr Hazel Brand Sarah Bailey
Secretary	Alexandra Raynor
Senior Management Team	Alexandra Raynor, Director Jennifer Kirkwood, Director
Charity Registration Number	519405
Company Registration Number	02118349
Registered Office	Arnot Hill House Arnot Hill Park Arnold Nottingham NG5 6LU
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Bankers	Natwest Bank Plc Newark 1 Market Place Newark Nottinghamshire NG24 1DY

Rural Community Action Nottinghamshire

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Trustees and officers

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

Trustees:

- Ivan Annibal, Chair
- Adam Whitchurch, Vice Chair
- James Naish
- Simon Patrick Tipping
- Cllr Seamus Martin Creamer
- Paul Peacock
- Cllr Hazel Brand
- Sarah Bailey (appointed 26 January 2022)

Secretary: Alexandra Raynor

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 1 April 1987 and most recently amended by the certificate of incorporation on change of name dated 15 November 2007. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

As vacancies arise, the Board consider on a skills basis the experience and skills needed to fulfil a fully strategic and committed Board. Vacancies are then advertised via networks or individuals approached from current partnerships. Interested parties then apply for the position and these are discussed by the Board before they are agreed and/or rejected.

There is currently a process for appointing district authority representatives on an annual basis. District representatives are proposed by the relevant authority and the Board then consider the proposed member at the Executive Board meeting at the nearest meeting following the recommendation being made.

Rural Community Action Nottinghamshire

Trustees' Report

Objectives and activities

Objects and aims

"The Organisation is established to promote any charitable purposes for the benefit of the community in the County of the local government district of Nottinghamshire" as per the Memorandum and Articles of Association.

RCAN's core Mission/Vision is to achieve thriving and sustainable rural communities. Further aims utilised to fulfil this Mission are outlined in an annual Strategic Plan under the following priority areas:

1. Promote Economic Inclusion and Development across Rural Nottinghamshire;
2. Address issues of inequality, social exclusion and vulnerability faced by people in rural communities;
3. Support active community engagement, volunteering and social action.

These priorities guide the organisation's activity both operationally in the short term and strategically towards a longer term plan, allowing RCAN to fulfil its charitable aims and crystallise its core offer to the communities we serve.

Objectives, strategies and activities

RCAN's main activities as set out by our Business Plan 2021-22 were as follows:

1. The development of an extension to our Town and Parish Council support through additional sold services and membership affiliation.
2. Deliver the outcomes and objectives as cited in our existing district Service Level Agreements. Whilst outcomes were met for this year, the Covid pandemic halted some planned delivery as we diverted support to Covid related emerging needs.
3. Community Consultation and Promotion - A re launch of 'paid for' membership affiliation continued throughout the year to attract additional opportunity.
4. Village Halls support service - This service grew rapidly during 2020-21 as community buildings utilised our support and guidance to respond to the ever changing Covid governmental guidance governing activity and small business and community groups operating from our Village Halls and Community Buildings. This service has continued to grow and the demand has increased as our reach widens.
5. Travelling Together - RCAN has managed a support service for Gypsy and Travellers across Nottinghamshire for 16 years. The funding for this work had significantly decreased in recent years as commission priorities altered. RCAN continued to protect a reduced input for specific pieces of support work and advice. The need for this service is evident and we worked hard to secure larger funding commitments to effectively support the capacity needed to deliver a wider and more effective service. This was realised as a Nottinghamshire County Council Local Communities bid was successful to deliver a four year project offering support for Gypsy and Travellers.
6. Management oversight of a Country Park, facilitating meaningful volunteering and local level support through local community groups and organisations.

Public benefit

Communities feel more confident, informed and better resourced and to support social action for themselves by igniting or sustaining existing activity.

Community Buildings are connected to a professional and informed service and able to access both local and National best practice and individual advice for sustainability on a variety of levels.

Hard to reach or marginalised groups are better able to access services and support.
Provision of green space and community accessible Country Park.

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

Rural Community Action Nottinghamshire

Trustees' Report

Achievements and performance

We gave funding advice, access to professional services support and general governance and advocacy to 139 village halls and community buildings. There was a particular emphasis this year on energy efficiency improvements in attempt to be more environmentally friendly, but also in response to the cost of living crisis.

- Hall Talk, the quarterly newsletter produced to benefit village halls and community buildings, Town and Parish Councils and Community Groups and is distributed across our networks. This year has also seen an increase in business adverts within the publication which has generated a small income.
- Local community groups received support to secure £360,000 for their local projects and services.
- 103 local groups received targeted support from the Supporting Communities Team.
- 208 Rushcliffe Parish Council delegates participated in 2 virtual forum meetings and one face to face meeting tailored to the issues that Parish Councillors had identified.
- A fishing lake continued to be leased and managed by CAST. This is a well used provision by local anglers with volunteer bailiffs maintaining regular oversight of the site.
- Volunteer wardens via the Friends of Newstead and Annesley Country Park regularly attend the site, formally update on risk and maintenance issues. They oversee and commit to an annual 'work plan' which furthers the aims and objectives for this open space to be retained as a popular Country Park.
- The group "Friends of Newstead and Annesley Country Park" continues to support the park through the volunteering of their time to support the development of the site. The number of informal volunteers has grown to over 100 with local community members committing on a regular basis to low levels aspects of site management and conservation.
- We administered grants via The Wind Turbine Community Fund to Newstead Parish Council and Annesley and Felley Parish Council and The Friends of Newstead and Annesley Country Park. These have been utilised to contribute and support local projects for the benefit of locality, park and village residents.

Financial review

Prudent financial management has been key for this year alongside the need to respond swiftly to changes in funding, as some grant based monies continued to be diverted to support the Covid crisis. Despite the prudent financial management, the uncertain climate and the change in funding priorities has meant that it has been very difficult to forward plan and as such we have realised a deficit budget this year. Next year is already looking much more positive with two projects secured for four years.

Policy on reserves

RCAN's Reserves Policy stipulated a two months' operating expenditure should be retained in free reserves. Our 31st March 2022 position meets this target and assumes no issues with liquidity as a result.

Principal risks and uncertainties

Financial risks

The funding climate is ever changing. Grants continue to be diverted to Covid related activity and our delivery is therefore open to the market pressures as a result. As we move into Covid recovery and begin to further develop our commissioned work, we are yet to see the impact of prolonged restrictions and lockdown periods.

We are fortunate to have retained a healthy Reserves balance which has allowed us to focus on and adapt key service delivery with some degree of security. Moving forward, we are keen to plan strategic reinvestment to strengthen our capacity and ability to respond to need swiftly and effectively.

Key risks include the inability to sustain rapid response to emerging needs and a loss of capacity to extend our reach across the wider County.

Utilising some periods of flexible furlough allowed us to retain precious capacity and build a resilience which we are confident has supported our offer for the coming two year projection.

Rural Community Action Nottinghamshire

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Rural Community Action Nottinghamshire for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

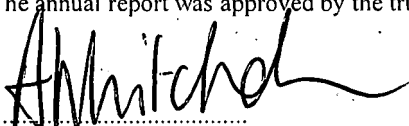
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

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

The annual report was approved by the trustees of the charity on 12th Oct 22 and signed on its behalf by:



Adam Whitchurch
Trustee

Rural Community Action Nottinghamshire

Independent Examiner's Report to the trustees of Rural Community Action Nottinghamshire

Independent examiner's report to the trustees of Rural Community Action Nottinghamshire ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

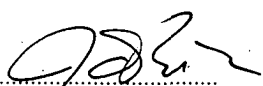
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


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

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

Date:.....

8/12/22

Rural Community Action Nottinghamshire

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Pension reserve fund £	Total 2022 £	Total 2021 £
Income and Endowments from:						
Donations and legacies	2	95,459	-	-	95,459	118,023
Charitable activities	3	37,552	510	-	38,062	49,460
Investment income	5	13	-	-	13	48
Total income		<u>133,024</u>	<u>510</u>	<u>-</u>	<u>133,534</u>	<u>167,531</u>
Expenditure on:						
Charitable activities	6	<u>(167,931)</u>	<u>(1,173)</u>	<u>(95,000)</u>	<u>(264,104)</u>	<u>(236,511)</u>
Total expenditure		<u>(167,931)</u>	<u>(1,173)</u>	<u>(95,000)</u>	<u>(264,104)</u>	<u>(236,511)</u>
Net expenditure		(34,907)	(663)	(95,000)	(130,570)	(68,980)
Transfers between funds		29,196	(29,196)	-	-	-
Other recognised gains and losses						
Actuarial gains/ (losses) on defined benefit pension schemes		-	-	478,000	478,000	(752,000)
Net movement in funds		(5,711)	(29,859)	383,000	347,430	(820,980)
Reconciliation of funds						
Total funds brought forward		<u>308,019</u>	<u>319,859</u>	<u>(2,273,000)</u>	<u>(1,645,122)</u>	<u>(824,142)</u>
Total funds carried forward	22	<u>302,308</u>	<u>290,000</u>	<u>(1,890,000)</u>	<u>(1,297,692)</u>	<u>(1,645,122)</u>

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

The funds breakdown for the period is shown in note 22.

The notes on pages 11 to 23 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

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

	Note	Unrestricted £	Restricted £	Pension reserve fund £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	118,023	-	-	118,023
Charitable activities	3	32,794	16,666	-	49,460
Investment income	5	48	-	-	48
Total income		<u>150,865</u>	<u>16,666</u>	<u>-</u>	<u>167,531</u>
Expenditure on:					
Charitable activities	6	<u>(162,762)</u>	<u>(6,749)</u>	<u>(67,000)</u>	<u>(236,511)</u>
Total expenditure		<u>(162,762)</u>	<u>(6,749)</u>	<u>(67,000)</u>	<u>(236,511)</u>
Net (expenditure)/income		(11,897)	9,917	(67,000)	(68,980)
Transfers between funds		1,370	(1,370)	-	-
Other recognised gains and losses					
Actuarial gains/ (losses) on defined benefit pension schemes		-	-	(752,000)	(752,000)
Net movement in funds		(10,527)	8,547	(819,000)	(820,980)
Reconciliation of funds					
Total funds brought forward		<u>318,546</u>	<u>311,312</u>	<u>(1,454,000)</u>	<u>(824,142)</u>
Total funds carried forward	22	<u>308,019</u>	<u>319,859</u>	<u>(2,273,000)</u>	<u>(1,645,122)</u>

The notes on pages 11 to 23 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

(Registration number: 02118349)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	290,944	290,000
Investments	13	190,000	190,000
		<u>480,944</u>	<u>480,000</u>
Current assets			
Debtors	14	18,917	23,491
Cash at bank and in hand	15	106,175	137,361
		125,092	160,852
Creditors: Amounts falling due within one year	16	<u>(13,728)</u>	<u>(12,974)</u>
Net current assets		<u>111,364</u>	<u>147,878</u>
Net assets excluding pension liability		592,308	627,878
Pension scheme liability	20	<u>(1,890,000)</u>	<u>(2,273,000)</u>
Net liabilities including pension liability		<u>(1,297,692)</u>	<u>(1,645,122)</u>
Funds of the charity:			
Pension reserve fund		(1,890,000)	(2,273,000)
Restricted income funds			
Restricted	22	290,000	319,859
Unrestricted income funds			
Unrestricted		<u>302,308</u>	<u>308,019</u>
Total funds	22	<u>(1,297,692)</u>	<u>(1,645,122)</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The notes on pages 11 to 23 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

(Registration number: 02118349)

Balance Sheet as at 31 March 2022

The financial statements on pages 7 to 23 were approved by the trustees, and authorised for issue on 12th Oct 2022 and signed on their behalf by:



Adam Whitchurch
Trustee

The notes on pages 11 to 23 form an integral part of these financial statements.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

Rural Community Action Nottinghamshire meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

Expenditure

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

Charitable activities

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

Government grants

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Fixtures & fittings	20% straight line
Computer equipment	33% straight line

The cost of freehold land included in the balance sheet but not depreciated is £290,000.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

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

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	10,291	10,291	10,129
Grants, including capital grants;			
Government grants	43,588	43,588	64,129
Grants from other charities	41,580	41,580	43,765
	<u>95,459</u>	<u>95,459</u>	<u>118,023</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Bike rental	-	510	510	1,666
Contracts	-	-	-	15,000
Membership fees	6,365	-	6,365	5,778
Sales	7,399	-	7,399	3,183
Wind Turbine income	22,836	-	22,836	22,395
Sundry income	952	-	952	1,438
	<u>37,552</u>	<u>510</u>	<u>38,062</u>	<u>49,460</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Action with Communities in Rural England	41,580	-	41,580
LIS - Nottinghamshire Together	10,312	-	10,312
Bassetlaw District Council	10,000	-	10,000
NE Energy One Ltd	7,500	-	7,500
University of Nottingham	1,250	-	1,250
Rushcliffe Borough Council	18,500	-	18,500
VCS Emergencies Partnership	1,500	-	1,500
HMRC JRS	4,776	-	4,776
Sundry donations	41	-	41
	<u>95,459</u>	<u>-</u>	<u>95,459</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	13	13	48

6 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Pension reserve fund £	Total 2022 £	Total 2021 £
Staff costs	126,797	-	-	126,797	115,847
FRS102 Recognised pension costs	-	-	95,000	95,000	67,000
Legal & professional fees	6,925	-	-	6,925	11,467
Travel & subsistence	369	-	-	369	25
Motor expenses	-	1,173	-	1,173	6,749
Rent, rates, insurance & services	12,207	-	-	12,207	10,505
IT support & maintenance	3,794	-	-	3,794	2,793
Grants given	6,000	-	-	6,000	7,500
Depreciation	472	-	-	472	29
Bank & credit card fees	228	-	-	228	357
External room hire & storage fees	405	-	-	405	1,264
Office & general expenses	438	-	-	438	751
Telephone	1,947	-	-	1,947	2,949
Printing, postage & stationery	2,239	-	-	2,239	2,236
Publications & subscriptions	5,846	-	-	5,846	5,792
Publicity & promotional	-	-	-	-	901
Sundry expenses	264	-	-	264	346
	<u>167,931</u>	<u>1,173</u>	<u>95,000</u>	<u>264,104</u>	<u>236,511</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>472</u>	<u>29</u>

8 Trustees remuneration and expenses

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

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

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2022 £	2021 £
Independent examination	1,030	1,000
Other financial services	990	1,245
	<u>2,020</u>	<u>2,245</u>

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	96,516	87,364
Social security costs	4,910	3,994
Pension costs	25,371	24,489
FRS102 pension service & interest costs	95,000	67,000
	<u>221,797</u>	<u>182,847</u>

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

	2022 No	2021 No
Average number of employees	<u>4</u>	<u>5</u>

3 (2021 - 4) of the above employees participated in the Defined Benefit Pension Schemes.

Contributions to the employee pension schemes for the year totalled £25,371 (2021 - £24,489).

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

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

The total employee benefits of the key management personnel of the charity were £96,243 (2021 - £89,822).

11 Taxation

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

12 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2021	290,000	3,930	14,568	10,905	319,403
Additions	-	-	-	1,416	1,416
At 31 March 2022	290,000	3,930	14,568	12,321	320,819
Depreciation					
At 1 April 2021	-	3,930	14,568	10,905	29,403
Charge for the year	-	-	-	472	472
At 31 March 2022	-	3,930	14,568	11,377	29,875
Net book value					
At 31 March 2022	290,000	-	-	944	290,944
At 31 March 2021	290,000	-	-	-	290,000

Included within the net book value of land and buildings above is £290,000 (2021 - £290,000) in respect of freehold land which is not depreciated, and £Nil (2021 - £Nil) in respect of leaseholds.

The acquisition of the freehold land was funded by a grant. The conditions of the grant impose restrictions on the use of the land. There are also restrictions on the free sale or mortgage of the land.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Fixed asset investments

	2022 £	2021 £
Investment properties	<u>190,000</u>	<u>190,000</u>
Investment properties		Investment properties £
Cost or Valuation		
At 1 April 2021		<u>190,000</u>
Provision		
At 31 March 2022		<u>-</u>
Net book value		
At 31 March 2022		<u>190,000</u>
At 31 March 2021		<u>190,000</u>

The property was valued in 2018 by W A Barnes LLP, Chartered Surveyors, on an open market value for existing use basis.

The value of the land leased out to tenants is separately identifiable from the building and can be measured reliably, therefore this has been classed as investment property.

14 Debtors

	2022 £	2021 £
Trade debtors	14,622	6,648
Prepayments	4,295	6,423
Other debtors	<u>-</u>	<u>10,420</u>
	<u>18,917</u>	<u>23,491</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

15 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	404	404
Cash at bank	105,771	136,957
	<u>106,175</u>	<u>137,361</u>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,834	5,807
Other taxation and social security	3,641	2,947
Other creditors	428	428
Accruals	3,825	3,792
	<u>13,728</u>	<u>12,974</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Arnot Hill House		
Within one year	-	2,865
Printer/photocopier		
Within one year	1,608	1,608
Between one and five years	4,436	6,044
	<u>6,044</u>	<u>7,652</u>

18 Charity status

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

19 Related party transactions

There were no related party transactions in the year.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

20 Pension and other schemes

Defined benefit pension schemes

Nottinghamshire County Council Pension Fund

The charity participates in the Nottinghamshire County Council Pension Fund, a multi-employer defined benefit final salary scheme. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 2013. The administering authority for the Fund is Nottinghamshire County Council.

Contributions to the scheme are determined with advice of independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The date of the most recent comprehensive actuarial valuation was 31 March 2019. In accordance with Financial Reporting Standard 102 (FRS 102), the actuaries have undertaken a valuation of the assets and liabilities of the scheme at 31 March 2022. Pension scheme assets are measured using market values. Pension scheme liabilities are measured using a projected unit method. The "present value of scheme liabilities" has been arrived at by projecting the results of the last full valuation as at 31 March 2019 forward to 31 March 2022.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 95,000 (2021 - £67,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was - (2021 - £-).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2022 £	2021 £
Fair value of scheme assets	3,061,000	2,903,000
Present value of defined benefit obligation	<u>(4,951,000)</u>	<u>(5,176,000)</u>
Defined benefit pension scheme deficit	<u>(1,890,000)</u>	<u>(2,273,000)</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2022 £
Present value at start of year	5,176,000
Current service cost	48,000
Interest cost	103,000
Actuarial gains and losses	(291,000)
Benefits paid	(91,000)
Contributions by scheme participants	<u>6,000</u>
Present value at end of year	<u>4,951,000</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2022 £
Fair value at start of year	2,903,000
Interest income	57,000
Return on plan assets, excluding amounts included in interest income/(expense)	161,000
Employer contributions	26,000
Contributions by scheme participants	6,000
Benefits paid	(91,000)
Administration expenses	(1,000)
Fair value at end of year	<u>3,061,000</u>

Analysis of assets

The major categories of scheme assets are as follows:

	2022 £	2021 £
Cash and cash equivalents	175,000	155,000
Equity instruments	1,891,000	1,850,000
Debt instruments	96,000	103,000
Property	352,000	308,000
Other bonds	225,000	217,000
Inflation - linked pooled fund and infrastructure	322,000	270,000
	<u>3,061,000</u>	<u>2,903,000</u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2022 %	2021 %
Discount rate	2.60	2.00
Future salary increases	4.20	3.85
Future pension increases	<u>3.20</u>	<u>2.85</u>

Post retirement mortality assumptions

	2022 Years	2021 Years
Current UK pensioners at retirement age - male	22.00	22.00
Current UK pensioners at retirement age - female	25.00	25.00
Future UK pensioners at retirement age - male	23.00	23.00
Future UK pensioners at retirement age - female	<u>26.00</u>	<u>26.00</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

21 Analysis of net assets between funds

	Unrestricted		Pension	2022
	General	Restricted	reserve fund	Total funds
	£	£	£	£
Tangible fixed assets	944	290,000	-	290,944
Fixed asset investments	190,000	-	-	190,000
Current assets	125,092	-	-	125,092
Current liabilities	(13,728)	-	-	(13,728)
Pension scheme liability	-	-	(1,890,000)	(1,890,000)
Total net assets	<u>302,308</u>	<u>290,000</u>	<u>(1,890,000)</u>	<u>(1,297,692)</u>

	Unrestricted		Pension	2021
	General	Restricted	reserve fund	Total funds
	£	£	£	£
Tangible fixed assets	-	290,000	-	290,000
Fixed asset investments	190,000	-	-	190,000
Current assets	130,993	29,859	-	160,852
Current liabilities	(12,974)	-	-	(12,974)
Pension scheme liability	-	-	(2,273,000)	(2,273,000)
Total net assets	<u>308,019</u>	<u>319,859</u>	<u>(2,273,000)</u>	<u>(1,645,122)</u>

22 Funds

	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Other recognised gains/(losses)	Balance at 31 March 2022
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General fund	308,019	133,024	(167,931)	29,196	-	302,308
Restricted funds						
Land Fund	290,000	-	-	-	-	290,000
Wheels to Work	29,859	510	(1,173)	(29,196)	-	-
Total restricted funds	<u>319,859</u>	<u>510</u>	<u>(1,173)</u>	<u>(29,196)</u>	<u>-</u>	<u>290,000</u>
Other funds						
Pension reserve fund	(2,273,000)	-	(95,000)	-	478,000	(1,890,000)
	<u>(2,273,000)</u>	<u>-</u>	<u>(95,000)</u>	<u>-</u>	<u>478,000</u>	<u>(1,890,000)</u>
Total funds	<u>(1,645,122)</u>	<u>133,534</u>	<u>(264,104)</u>	<u>-</u>	<u>478,000</u>	<u>(1,297,692)</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2022

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

Wheels to Work - project that aims to support people with an affordable moped loan to provide an accessible solution to employment or training. Overcoming transport barriers to work or training, a tailored moped loan package will be offered to those with the greatest need focusing on independent travel and sustainable employment.

Land Fund - the net book value of the freehold Newstead Country Park land. The acquisition of the land was funded by a grant. The conditions of the grant impose restrictions on the use of the land. There are also restrictions on the free sale or mortgage of the land.

The transfer from the Wheels to Work fund to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.

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

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
<i>General</i>						
General fund	317,291	150,865	(162,762)	2,625	-	308,019
<i>Designated</i>						
Designated fund	1,255	-	-	(1,255)	-	-
Total unrestricted funds	318,546	150,865	(162,762)	1,370	-	308,019
Restricted						
Safer, Stronger, Greener Communities	8,383	-	-	(8,383)	-	-
Land Fund	290,000	-	-	-	-	290,000
Wheels to Work	11,559	16,666	(6,749)	8,383	-	29,859
Healthier Communities	1,370	-	-	(1,370)	-	-
Total restricted funds	311,312	16,666	(6,749)	(1,370)	-	319,859
Other funds						
Pension reserve fund	(1,454,000)	-	(67,000)	-	(752,000)	(2,273,000)
	(1,454,000)	-	(67,000)	-	(752,000)	(2,273,000)
Total funds	(824,142)	167,531	(236,511)	-	(752,000)	(1,645,122)

Accounts

Company registration number: 02118349

Charity registration number: 519405

Rural Community Action Nottinghamshire

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

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

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(A company limited by guarantee)
Annual Report and Financial Statements
for the Year ended 31 March 2021

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

Rural Community Action Nottinghamshire

Reference and Administrative Details

Trustees	Ivan Annibal, Chair
	Adam Whitchurch, Vice Chair
	Cllr James Naish
	Simon Patrick Tipping
	Cllr Seamus Martin Creamer
	Paul Peacock
Secretary	Hazel Brand
	Alexandra Raynor
Senior Management Team	Alexandra Raynor, Director
	Jennifer Kirkwood, Director
Principal Office	Arnot Hill House
	Arnot Hill Park
	Arnold
	Nottingham
	NG5 6LU
Company Registration Number	02118349
Charity Registration Number	519405
Bankers	Natwest Bank Plc
	Newark
	1 Market Place
	Newark
	Nottinghamshire
Independent Examiner	NG24 1DY
	John O'Brien, employee of
	Community Accounting Plus
	Units 1 & 2 North West
	41 Talbot Street
	Nottingham
	NG1 5GL

Rural Community Action Nottinghamshire

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Trustees

Ivan Annibal, Chair

Adam Whitchurch, Vice Chair

Cllr James Naish

Simon Patrick Tipping

Cllr Seamus Martin Creamer

Paul Peacock

Hazel Brand

Maria Willis (resigned 15 October 2020)

Charles Baker (resigned 15 October 2020)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 1 April 1987 and most recently amended by the certificate of incorporation on change of name dated 15 November 2007. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

As vacancies arise, the Board consider on a skills basis the experience and skills needed to fulfill a fully strategic and committed Board. Vacancies are then advertised via networks or individuals approached from current partnerships. Interested parties then apply for the position and these are discussed by the Board before they are agreed and/or rejected.

There is currently a process for appointing district authority representatives on an annual basis. District representatives are proposed by the relevant authority and the Board then consider the proposed member at the Executive Board meeting at the nearest meeting following the recommendation being made.

Objectives and activities

Objects and aims

"The Organisation is established to promote any charitable purposes for the benefit of the community in the County of the local government district of Nottinghamshire" as per the Memorandum and Articles of Association.

RCANs core Mission/Vision is to achieve thriving and sustainable rural communities. Further aims utilised to fulfil this Mission are outlined in an annual Strategic Plan under the following priority areas:

1. Promote Economic Inclusion and Development across Rural Nottinghamshire;
2. Address issues of inequality, social exclusion and vulnerability faced by people in rural communities;
3. Support active community engagement, volunteering and social action.

These priorities guide the organisation's activity both operationally in the short term and strategically towards a longer term plan, allowing RCAN to fulfil its charitable aims and crystallise its core offer to the communities we serve.

Rural Community Action Nottinghamshire

Trustees' Report

Objectives, strategies and activities

RCAN's main activities as set out by our Business Plan 2020-21 were as follows:

1. The development of an extension to our Town and Parish Council support through additional sold services and membership affiliation.
2. Deliver the outcomes and objectives as cited in our existing district Service Level Agreements. Whilst outcomes were met for this year, the COVID pandemic halted some planned delivery as we diverted support to COVID related emerging needs.
3. Community Consultation and Promotion - Reduced funding via district based core service funding impacted RCAN's visibility and capacity in some areas. A refresh of a 'paid for' membership affiliation was launched at the start of the year to attract additional opportunity. This was impacted by the onset of the global COVID pandemic. Whilst momentum to engage with membership dropped due to COVID restrictions and the pressures placed on communities, COVID support grew as we continued to support our communities with support and safe operational advice in line with government guidance.
4. Village Halls support service - This grew rapidly as community buildings utilised our support and guidance to respond to the ever changing COVID governmental guidance governing activity and small business and community groups operating from our Village Halls and Community Buildings.
5. Wheels to Work - The demand for this service continued to outweigh the capacity for this service. Unfortunately longer term capital investment from funders did not make this project viable in the longer term despite a surge of referrals from individuals requiring transport solutions to enable access to work.
6. Travelling Together - RCAN has managed a support service for Gypsy and Travellers across Nottinghamshire for 15 years. The funding for this work had significantly decreased in recent years as commission priorities altered. RCAN continued to protect a reduced input for specific pieces of support work and advice. The need for this service is evident and we work hard to secure larger funding commitments to effectively support the capacity needed to deliver a wider and more effective service.
7. Bulk Oil - We promoted and administered a Bulk Oil Buying project which continued to save our customers money by negotiating 'best price' levels through group ordering.
8. Management oversight of a Country Park, facilitating meaningful volunteering and local level support through local community groups and organisations.

Public benefit

Communities feel more confident, informed and better resourced and to support social action for themselves by igniting or sustaining existing activity.

Community Buildings are connected to a professional and informed service and able to access both local and National best practice and individual advice for sustainability on a variety of levels.

Hard to reach or marginalised groups are better able to access services and support. Jobseekers furthest from the labour market due to travel barriers gain independence and the resources needed to access and maintain employment.

Accessibility to affordable fuel resources available to facilitate choice and cost effective purchase across communities / individuals who are 'off gas'.

Provision of green space and community accessible Country Park.

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

Rural Community Action Nottinghamshire

Trustees' Report

Achievements and performance

We gave funding advice, access to professional services support and general governance and advocacy to 126 village halls and community buildings. There was a particular emphasis this year on Covid support and resilience. Responses to emerging needs due to the pandemic were key elements to our support over this year.

- Hall Talk, the quarterly newsletter produced to benefit village halls and community buildings, Town and Parish Councils and Community Groups and is distributed across our networks. Additional press was circulated in line with changing guidance and to support emerging needs and key issues facing our communities as we moved through the developments of the pandemic.

- Local community groups received support to secure £190,000 for their local projects and services. In early 2020 this funding was primarily associated with the Retail and Hospitality Grant for the impact that Covid was having on provision. Towards the end of the financial year, the funding varied between the usual group activity and that of Covid Recovery.

- 89 local groups received targeted support from the Supporting Communities Team.

- Wheels to Work beneficiaries were supported access to travel advice including 13 beneficiaries received subsidised moped loans and supported to buy transport solutions.

- With our olive buying partner 'Olive', we ordered 113,860 litres of oil achieving an average saving of over 4 pence per litre for our 113 customers.

- 256 Rushcliffe Parish Council delegates participated in 3 virtual forum meetings tailored to the issues that Parish Councillors had identified. We made the transition to an online forum via Zoom to ensure that the communication and engagement remained in a time where face to face activity wasn't possible.

- A fishing lake continued to be leased and managed by CAST. This is a well used provision by local anglers with volunteer bailiffs maintaining regular oversight of the site.

- Volunteer wardens via the Friends of Newstead and Annesley Country Park regularly attend the site, formally update on risk and maintenance issues. They oversee and commit to an annual 'work plan' which furthers the aims and objectives for this open space to be retained as a popular Country Park.

- The group "Friends of Newstead and Annesley Country Park" continues to support the park through the volunteering of their time to support the development of the site. The number of informal volunteers has grown to over 100 with local community members committing on a regular basis to low levels aspects of site management and conservation.

- We administered grants via The Wind Turbine Community Fund to Newstead Parish Council and Annesley and Felly Parish Council and The Friends of Newstead and Annesley Country Park. These have been utilised to contribute and support local projects for the benefit of locality, park and village residents.

- Safeguarding and policy work - In conjunction with ACRE via our National affiliation, to promote the importance of Safeguarding and 'fit for purpose' procedures within our local communities, particularly in relation to community buildings. Baselines surveys undertaken to evidence need and resources developed and circulated to support practice. Promotion of a National Safeguarding week in line with the development work above.

Financial review

Prudent financial management has been key for this year alongside the need to respond swiftly to changes in funding, as grant based monies were diverted to support the COVID crisis. The pandemic has also impacted on our finances and ability to forward plan as accurately as in recent year specifically against earned income targets. This is wholly due to uncertainty of the pandemic and reticence for communities to commit to larger expenditure plans. The surplus this year had been realised by our rapid response to a changing climate and our ability to adapt delivery to the emerging needs and changing funding priorities.

Policy on reserves

RCAN's Reserves Policy stipulated a two months' operating expenditure should be retained in free reserves. Our 31st March 2021 position meets this target and assumes no issues with liquidity as a result.

Rural Community Action Nottinghamshire

Trustees' Report

Principal risks and uncertainties

Financial risks

The funding climate is ever changing. Grants continue to be diverted to Covid related activity and our delivery is therefore open to the market pressures as a result. As we move into Covid recovery and begin to further develop our commissioned work, we are yet to see the impact of prolonged restrictions and lockdown periods.

We are fortunate to have retained a healthy Reserves balance which has allowed us to focus on and adapt key service delivery with some degree of security. Moving out of the pandemic, we are keen to plan strategic reinvestment to strengthen our capacity and ability to respond to need swiftly and effectively.

Key risks include the inability to sustain rapid response to emerging needs and a loss of capacity to extend our reach across the wider County.

Utilising some periods of flexible furlough allowed us to retain precious capacity and build a resilience which we are confident has supported our offer for the coming two year projection.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Rural Community Action Nottinghamshire for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

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

The annual report was approved by the trustees of the charity on 13.10.21 and signed on its behalf by:



Ivan Annibal
Trustee

Rural Community Action Nottinghamshire

Independent Examiner's Report to the trustees of Rural Community Action Nottinghamshire

Independent examiner's report to the trustees of Rural Community Action Nottinghamshire ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

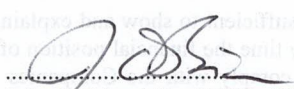
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


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

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

Date: 10/11/21

Rural Community Action Nottinghamshire

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Pension reserve fund £	Total 2021 £	Total 2020 £
Income and Endowments from:						
Donations and legacies	2	118,023	-	-	118,023	775
Charitable activities	3	32,794	16,666	-	49,460	176,429
Investment income	5	48	-	-	48	271
Total income		<u>150,865</u>	<u>16,666</u>	<u>-</u>	<u>167,531</u>	<u>177,475</u>
Expenditure on:						
Charitable activities	6	<u>(162,762)</u>	<u>(6,749)</u>	<u>(67,000)</u>	<u>(236,511)</u>	<u>(276,138)</u>
Total expenditure		<u>(162,762)</u>	<u>(6,749)</u>	<u>(67,000)</u>	<u>(236,511)</u>	<u>(276,138)</u>
Net (expenditure)/income		(11,897)	9,917	(67,000)	(68,980)	(98,663)
Transfers between funds		1,370	(1,370)	-	-	-
Other recognised gains and losses						
Actuarial gains/ (losses) on defined benefit pension schemes		-	-	(752,000)	(752,000)	(47,000)
Net movement in funds		(10,527)	8,547	(819,000)	(820,980)	(145,663)
Reconciliation of funds						
Total funds brought forward		<u>318,546</u>	<u>311,312</u>	<u>(1,454,000)</u>	<u>(824,142)</u>	<u>(678,479)</u>
Total funds carried forward	20	<u>308,019</u>	<u>319,859</u>	<u>(2,273,000)</u>	<u>(1,645,122)</u>	<u>(824,142)</u>

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

The funds breakdown for the period is shown in note 20.

Rural Community Action Nottinghamshire

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

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

	Note	Unrestricted funds £	Restricted funds £	Pension reserve fund £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	775	-	-	775
Charitable activities	3	115,876	60,553	-	176,429
Investment income	5	271	-	-	271
Total income		<u>116,922</u>	<u>60,553</u>	<u>-</u>	<u>177,475</u>
Expenditure on:					
Charitable activities	6	<u>(169,017)</u>	<u>(49,121)</u>	<u>(58,000)</u>	<u>(276,138)</u>
Total expenditure		<u>(169,017)</u>	<u>(49,121)</u>	<u>(58,000)</u>	<u>(276,138)</u>
Net (expenditure)/income		(52,095)	11,432	(58,000)	(98,663)
Other recognised gains and losses					
Actuarial gains/ (losses) on defined benefit pension schemes		-	-	(47,000)	(47,000)
Net movement in funds		(52,095)	11,432	(105,000)	(145,663)
Reconciliation of funds					
Total funds brought forward		<u>370,641</u>	<u>299,880</u>	<u>(1,349,000)</u>	<u>(678,479)</u>
Total funds carried forward	20	<u>318,546</u>	<u>311,312</u>	<u>(1,454,000)</u>	<u>(824,142)</u>

Rural Community Action Nottinghamshire

(Registration number: 02118349)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	290,000	290,029
Investments	13	190,000	190,000
		<u>480,000</u>	<u>480,029</u>
Current assets			
Debtors	14	23,491	61,042
Cash at bank and in hand	15	137,361	126,670
		<u>160,852</u>	<u>187,712</u>
Creditors: Amounts falling due within one year	16	<u>(12,974)</u>	<u>(37,883)</u>
Net current assets		<u>147,878</u>	<u>149,829</u>
Net assets excluding pension liability		627,878	629,858
Pension scheme liability	19	<u>(2,273,000)</u>	<u>(1,454,000)</u>
Net liabilities including pension liability		<u>(1,645,122)</u>	<u>(824,142)</u>
Funds of the charity:			
Pension reserve fund		(2,273,000)	(1,454,000)
Restricted income funds			
Restricted funds	20	319,859	311,312
Unrestricted income funds			
Unrestricted funds		<u>308,019</u>	<u>318,546</u>
Total funds	20	<u>(1,645,122)</u>	<u>(824,142)</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on 13.10.21 and signed on their behalf by:

Adam Whitchurch
Trustee

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Rural Community Action Nottinghamshire meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

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

Charitable activities

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

Government grants

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Fixtures & fittings	20% straight line
Computer equipment	33% straight line
The cost of freehold land included in the balance sheet but not depreciated is £290,000.	

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Notes to the Financial Statements for the Year Ended 31 March 2021

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

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

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

2 Income from donations and legacies

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	10,129	10,129	775
Grants, including capital grants;			
Government grants	64,129	64,129	-
Grants from other charities	43,765	43,765	-
	<u>118,023</u>	<u>118,023</u>	<u>775</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Bike rental	-	1,666	1,666	-
Contracts	-	15,000	15,000	-
Membership fees	5,778	-	5,778	-
Sales	3,183	-	3,183	-
Wind Turbine income	22,395	-	22,395	-
Sundry income	1,438	-	1,438	-
Core	-	-	-	115,876
Safer, Stronger Greener Communities	-	-	-	34,046
Transport and Access	-	-	-	26,507
	<u>32,794</u>	<u>16,666</u>	<u>49,460</u>	<u>176,429</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Action with Communities in Rural England	42,080	-	42,080
LIS - Nottinghamshire Together	3,104	-	3,104
Bassetlaw District Council	10,000	-	10,000
Nottinghamshire Association of Village and Community Halls	1,685	-	1,685
Nottinghamshire County Council	18,000	-	18,000
Say Now	4,000	-	4,000
Rushcliffe Borough Council	18,500	-	18,500
Gedling Borough Council	10,000	-	10,000
VCS Emergencies Partnership	3,000	-	3,000
HMRC JRS	7,629	-	7,629
Sundry donations	25	-	25
	<u>118,023</u>	<u>-</u>	<u>118,023</u>

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	48	48	271

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

	Unrestricted General funds £	Restricted funds £	Pension reserve fund £	Total 2021 £	Total 2020 £
Staff costs	115,847	-	-	115,847	165,540
FRS102 Recognised pension costs	-	-	67,000	67,000	35,000
Legal & professional fees	11,467	-	-	11,467	10,571
Travel & subsistence	25	-	-	25	1,657
Motor expenses	-	6,749	-	6,749	15,546
Rent, rates, insurance & services	10,505	-	-	10,505	9,338
IT support & maintenance	2,793	-	-	2,793	5,862
Grants given	7,500	-	-	7,500	11,298
Depreciation	29	-	-	29	833
Bank charges	357	-	-	357	-
External room hire & storage fees	1,264	-	-	1,264	-
Office & general expenses	751	-	-	751	11,253
Telephone	2,949	-	-	2,949	-
Printing, postage & stationery	2,236	-	-	2,236	-
Publications & subscriptions	5,792	-	-	5,792	-
Publicity & promotional	901	-	-	901	-
Sundry expenses	346	-	-	346	-
Project management & support	-	-	-	-	8,440
Donations	-	-	-	-	800
	<u>162,762</u>	<u>6,749</u>	<u>67,000</u>	<u>236,511</u>	<u>276,138</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	29	833

8 Trustees remuneration and expenses

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

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

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2021 £	2020 £
Independent examination	1,000	1,350
Other financial services	1,245	1,600
	<u>2,245</u>	<u>2,950</u>

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	87,364	87,479
Social security costs	3,994	6,511
Pension costs	24,489	16,744
Compensation payments	-	1,806
FRS102 pension service & interest costs	67,000	88,000
	<u>182,847</u>	<u>200,540</u>

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

	2021 No	2020 No
Average number of employees	<u>5</u>	<u>6</u>

4 (2020 - 4) of the above employees participated in the Defined Benefit Pension Schemes.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

Contributions to the employee pension schemes for the year totalled £24,489 (2020 - £16,744).

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2020 - £1,806).

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

The total employee benefits of the key management personnel of the charity were £89,822 (2020 - £88,941).

11 Taxation

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

12 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2020	290,000	3,930	14,568	10,905	319,403
At 31 March 2021	290,000	3,930	14,568	10,905	319,403
Depreciation					
At 1 April 2020	-	3,930	14,568	10,876	29,374
Charge for the year	-	-	-	29	29
At 31 March 2021	-	3,930	14,568	10,905	29,403
Net book value					
At 31 March 2021	290,000	-	-	-	290,000
At 31 March 2020	290,000	-	-	29	290,029

Included within the net book value of land and buildings above is £290,000 (2020 - £290,000) in respect of freehold land which is not depreciated, and £Nil (2020 - £Nil) in respect of leaseholds.

The acquisition of the freehold land was funded by a grant. The conditions of the grant impose restrictions on the use of the land. There are also restrictions on the free sale or mortgage of the land.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Fixed asset investments

	2021 £	2020 £
Investment properties	190,000	190,000

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2020	190,000
Provision	
At 31 March 2021	-
Net book value	
At 31 March 2021	190,000
At 31 March 2020	190,000

The property was valued in 2018 by W A Barnes LLP, Chartered Surveyors, on an open market value for existing use basis.

The value of the land leased out to tenants is separately identifiable from the building and can be measured reliably, therefore this has been classed as investment property.

14 Debtors

	2021 £	2020 £
Trade debtors	6,648	22,492
Prepayments	6,423	13,078
Other debtors	10,420	25,472
	23,491	61,042

Debtors includes £Nil (2020: £11,579) receivable after more than one year.

Other debtors - The concessionary loan was granted by the company following the cessation of the CAST project in September 2016. A separate interest company, independent of RCAN, was formed to manage the project going forwards. The loan is interest free and repayable over 60 instalments which took effect on 31 January 2017. Security has been given on the debt by the community interest company in the form of a debenture which carries a fixed and floating charge over specific assets.

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	404	404
Cash at bank	136,957	126,266
	<u>137,361</u>	<u>126,670</u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,807	4,393
Other taxation and social security	2,947	2,569
Other creditors	428	528
Accruals	3,792	6,208
Deferred income	-	24,185
	<u>12,974</u>	<u>37,883</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Arnot Hill House		
Within one year	2,865	6,875
Between one and five years	-	2,865
	<u>2,865</u>	<u>9,740</u>
Printer/photocopier		
Within one year	1,608	-
Between one and five years	6,044	-
	<u>7,652</u>	<u>-</u>

18 Charity status

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

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Pension and other schemes

Defined benefit pension schemes

Nottinghamshire County Council Pension Fund

The charity participates in the Nottinghamshire County Council Pension Fund, a multi-employer defined benefit final salary scheme. The scheme is administered for the benefit of Local Authority employees and other bodies and is managed in accordance with the Local Government Pension Scheme Regulations 2013. The administering authority for the Fund is Nottinghamshire County Council.

Contributions to the scheme are determined with advice of independent qualified actuaries on the basis of triennial valuations using the projected unit method.

The date of the most recent comprehensive actuarial valuation was 31 March 2019. In accordance with Financial Reporting Standard 102 (FRS 102), the actuaries have undertaken a valuation of the assets and liabilities of the scheme at 31 March 2021. Pension scheme assets are measured using market values. Pension scheme liabilities are measured using a projected unit method. The "present value of scheme liabilities" has been arrived at by projecting the results of the last full valuation as at 31 March 2019 forward to 31 March 2021.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as an expense was 67,000 (2020 - £88,000).

The total cost relating to defined benefit schemes for the year included in the cost of an asset was - (2020 - £-).

Reconciliation of scheme assets and liabilities to assets and liabilities recognised

The amounts recognised in the statement of financial position are as follows:

	2021 £	2020 £
Fair value of scheme assets	2,903,000	1,968,000
Present value of defined benefit obligation	(5,176,000)	(3,422,000)
Defined benefit pension scheme deficit	<u>(2,273,000)</u>	<u>(1,454,000)</u>

Defined benefit obligation

Changes in the defined benefit obligation are as follows:

	2021 £
Present value at start of year	3,422,000
Current service cost	32,000
Interest cost	86,000
Actuarial gains and losses	1,200,000
Benefits paid	430,000
Contributions by scheme participants	6,000
Present value at end of year	<u>5,176,000</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

Fair value of scheme assets

Changes in the fair value of scheme assets are as follows:

	2021 £
Fair value at start of year	1,968,000
Interest income	52,000
Return on plan assets, excluding amounts included in interest income/(expense)	424,000
Employer contributions	24,000
Contributions by scheme participants	6,000
Benefits paid	430,000
Administration expenses	(1,000)
Fair value at end of year	<u>2,903,000</u>

Analysis of assets

The major categories of scheme assets are as follows:

	2021 £	2020 £
Cash and cash equivalents	155,000	48,000
Equity instruments	1,850,000	1,258,000
Debt instruments	103,000	65,000
Property	308,000	250,000
Other bonds	217,000	171,000
Inflation - linked pooled fund and infrastructure	270,000	176,000
	<u>2,903,000</u>	<u>1,968,000</u>

Return on scheme assets

	2021 £	2020 £
Return on scheme assets	476,000	(183,000)

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

Principal actuarial assumptions

The principal actuarial assumptions at the statement of financial position date are as follows:

	2021 %	2020 %
Discount rate	2.00	2.35
Future salary increases	3.85	2.85
Future pension increases	2.85	1.85

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

Post retirement mortality assumptions

	2021 Years	2020 Years
Current UK pensioners at retirement age - male	22.00	22.00
Current UK pensioners at retirement age - female	25.00	24.00
Future UK pensioners at retirement age - male	23.00	23.00
Future UK pensioners at retirement age - female	26.00	26.00

20 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
General						
General fund	317,291	150,865	(162,762)	2,625	-	308,019
Designated						
Designated fund	1,255	-	-	(1,255)	-	-
Total Unrestricted funds	<u>318,546</u>	<u>150,865</u>	<u>(162,762)</u>	<u>1,370</u>	<u>-</u>	<u>308,019</u>
Restricted funds						
Safer, Stronger, Greener Communities	8,383	-	-	(8,383)	-	-
Land Fund	290,000	-	-	-	-	290,000
Wheels to Work	11,559	16,666	(6,749)	8,383	-	29,859
Healthier Communities	1,370	-	-	(1,370)	-	-
Total restricted funds	<u>311,312</u>	<u>16,666</u>	<u>(6,749)</u>	<u>(1,370)</u>	<u>-</u>	<u>319,859</u>
Other funds						
Pension reserve fund	(1,454,000)	-	(67,000)	-	(752,000)	(2,273,000)
	<u>(1,454,000)</u>	<u>-</u>	<u>(67,000)</u>	<u>-</u>	<u>(752,000)</u>	<u>(2,273,000)</u>
Total funds	<u>(824,142)</u>	<u>167,531</u>	<u>(236,511)</u>	<u>-</u>	<u>(752,000)</u>	<u>(1,645,122)</u>

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

Wheels to Work - project that aims to support people with an affordable moped loan to provide an accessible solution to employment or training. Overcoming transport barriers to work or training, a tailored moped loan package will be offered to those with the greatest need focusing on independent travel and sustainable employment.

Land Fund - the net book value of the freehold Newstead Country Park land. The acquisition of the land was funded by a grant. The conditions of the grant impose restrictions on the use of the land. There are also restrictions on the free sale or mortgage of the land.

The transfer from the Designated fund and Healthier Communities fund to the General fund relates to activities which have ceased, and the release of any restrictions on the use of these funds.

The transfer from the Safer, Stronger, Greener Communities to the Wheels to Work fund relates to activities which have ceased and a transfer of remaining funds to Wheels to Work project.

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Notes to the Financial Statements for the Year Ended 31 March 2021

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

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General					
General fund	369,386	116,922	(169,017)	-	317,291
Designated					
Designated fund	1,255	-	-	-	1,255
Total unrestricted funds	<u>370,641</u>	<u>116,922</u>	<u>(169,017)</u>	<u>-</u>	<u>318,546</u>
Restricted funds					
Safer, Stronger, Greener Communities	7,345	34,046	(33,008)	-	8,383
Land Fund	290,000	-	-	-	290,000
Wheels to Work	1,165	26,507	(16,113)	-	11,559
Healthier Communities	1,370	-	-	-	1,370
Total restricted funds	<u>299,880</u>	<u>60,553</u>	<u>(49,121)</u>	<u>-</u>	<u>311,312</u>
Other funds					
Pension reserve fund	(1,349,000)	-	(58,000)	(47,000)	(1,454,000)
	<u>(1,349,000)</u>	<u>-</u>	<u>(58,000)</u>	<u>(47,000)</u>	<u>(1,454,000)</u>
Total funds	<u>(678,479)</u>	<u>177,475</u>	<u>(276,138)</u>	<u>(47,000)</u>	<u>(824,142)</u>

Rural Community Action Nottinghamshire

Notes to the Financial Statements for the Year Ended 31 March 2021

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Pension reserve fund	2021 Total funds
	General £	£	£	£
Tangible fixed assets	-	290,000	-	290,000
Fixed asset investments	190,000	-	-	190,000
Current assets	130,993	29,859	-	160,852
Current liabilities	(12,974)	-	-	(12,974)
Pension scheme liability	-	-	(2,273,000)	(2,273,000)
Total net assets	308,019	319,859	(2,273,000)	(1,645,122)

	Unrestricted funds	Restricted funds	Pension reserve fund	2020 Total funds
	General £	£	£	£
Tangible fixed assets	29	290,000	-	290,029
Fixed asset investments	190,000	-	-	190,000
Current assets	166,400	21,312	-	187,712
Current liabilities	(37,883)	-	-	(37,883)
Pension scheme liability	-	-	(1,454,000)	(1,454,000)
Total net assets	318,546	311,312	(1,454,000)	(824,142)

22 Related party transactions

There were no related party transactions in the year.