

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

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 24

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.

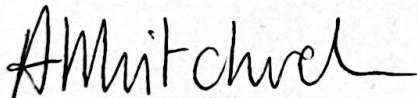
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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').

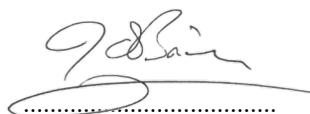
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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	<u>3</u>	<u>3</u>

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>