

Company Registration No. NI31418 (Northern Ireland)
Registered Charity No. NIC100009

RURAL COMMUNITY NETWORK (NI)
(Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

RURAL COMMUNITY NETWORK (NI)

COMPANY INFORMATION

Trustees	Raymond Craig Patsy O'Hanlon Frances Spence (Hon Secretary) Arnold Hatch Nicholas Moore John Waddell (Chairperson) Noelle Donnell (Vice Chairperson) Rosemary Forde Eimear Montague Philip O'Kane Karin Eyben Hugh Hastings Ian Patterson Denise Kelso Liam Campbell Alan Poots
Corporate Management Team	Kate Clifford (Director) Kevin Traynor (Finance & HR Manager)
Company number	NI31418
Registered office	38a Oldtown Street Cookstown Co Tyrone BT80 8EF
Auditor	David Lyttle + Co Ltd Station House 46 Molesworth Street Cookstown Co Tyrone BT80 8PA
Bankers	Bank of Ireland 32 James Street Cookstown Co Tyrone BT80 8LU
Solicitors	PA Duffy & Co 14 Molesworth Street Cookstown Co Tyrone BT80 8NX

RURAL COMMUNITY NETWORK (NI)

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RURAL COMMUNITY NETWORK (NI)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their Annual Report and the externally independently examined Financial Statements for the year ended 31 March 2025. The trustees have adopted the provisions of the Companies Act 2006 and 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), in preparing the annual report and financial statements of the charity.

Trustees

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Raymond Craig
Patsy O'Hanlon
Frances Spence (Hon Secretary)
Arnold Hatch
Nicholas Moore
John Waddell (Chairperson)
Noelle Donnell (Vice Chairperson)
Rosemary Forde
Eimear Montague
Philip O'Kane
Karin Eyben
Hugh Hastings
Ian Patterson
Denise Kelso
Liam Campbell
Alan Poots

Structure, Governance and Management

Rural Community Network (NI) was set up in 1991, as a company limited by guarantee constituted under the Companies Act 2006 and is a registered charity, number XR17297. Rural Community Network (NI) is registered with the Charity Commission for Northern Ireland as a Company Limited by Guarantee, number NIC100009. It is governed by a Memorandum and Articles of Association. The principal office of the company is located at 38a Oldtown Street, Cookstown, Co Tyrone, BT80 8EF.

The trustees of the company are its directors for the purposes of charity law and are collectively referred to as trustees. The number of trustees must not be less than 5 or more than 23. Rural Community Network (NI) is managed by voluntary trustees elected every two years and there are also a number of co-opted positions. The elected trustees include two community representatives from each of the six counties in Northern Ireland, two affiliate members from regional voluntary organisations and one representative from the statutory authorities. The co-options can be representatives from agriculture, disability and cross border sectors.

After each election an induction is held for the trustees. Areas considered at the induction include an explanation of the major areas of activity (including the current programmes of work), guidance on the governance aspects of a trustee's role, an introduction to the strategic aims over the two-year period and an examination of the main threats and opportunities facing the charity.

The day to day management of Rural Community Network (NI) is delegated to a management team headed by Kate Clifford (Director) which reports to the Board of Trustees 6 to 7 times per year. The Finance and Human Resources sub-committee oversees major areas of work and reports from the sub-committee are presented at each Board meeting. Written policies and procedures detail the decision making powers which are delegated to the staff and those which are retained by the trustees. The current Finance and Human Resources sub-committee has committed to working with the Board on an ongoing programme of review of policies which are used within the organisation.

RURAL COMMUNITY NETWORK (NI)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Risk management

The trustees have undertaken a detailed review of the major risks to which the charity is exposed. A major risk is around cash flow and the ability of Rural Community Network (NI) to meet payments due to delays in payments from funders. The trustees have considered this risk and have made provision under the Reserves Policy. Systems and procedures have been established to mitigate risk identified and strategies are being developed to minimise the impact on the community, should any of the risks materialise.

Background

Rural Community Network (NI) (RCN) is a voluntary, membership-based organisation dedicated to supporting rural communities across Northern Ireland. Our work addresses poverty, inequality, and exclusion through a community development approach that includes training, research, policy analysis, peacebuilding, strategic planning, consultation, and facilitation.

VISION Vibrant, inclusive, and sustainable rural communities whose contribution is valued.

MISSION To provide an effective voice for rural communities, particularly those most disadvantaged.

VALUES Community empowerment, social justice, collective action, equality, and anti-discrimination.

Achievements and Performance

The external independent examination of Rural Community Network accounts presented in this report comprise its results for the year ended 31 March 2025, detailed on page 11. Key achievements under each Strategic Aim are listed below.

RCN continues to deliver services as part of a consortium with NICVA and CO3 under the Regional Infrastructure Support Programme (RISP), funded by DAERA and DfC. This funding supports key roles in leadership, policy, learning, and finance. Additional resources from Dormant Accounts and the National Lottery Heritage Fund have enabled organisational modernisation and heritage project support.

We have also secured significant contracts in poverty research, housing, digital inclusion, education, and peacebuilding, ensuring our work remains relevant and impactful.

Key Achievements

The following report gives a snapshot of the achievements of Rural Community Network during the reporting period under our 4 strategic aims to illustrate how we are meeting our targets across the aims and objectives of our strategic plan. The Strategic Plan's other aim is concerned with internal systems and resourcing and is not reported on in this document.

- Representation on **28 NI-wide committees**, including NI Joint Forum, Anti-Poverty Strategy Consortium, Shared Housing Ministerial Group, and Regional Planning Commission.
- Delivery of **140+ online sessions, 158 programmes, 203 training sessions, and 105 facilitated meetings.**
- **12 policy consultations, 10 Rural Brief newsletters, and 4 Policy Link publications.**
- Strong digital engagement: **5,000+ Facebook likes and 3,000+ LinkedIn interactions.**
-

Key achievement against our strategic aims and outcomes:

RURAL COMMUNITY NETWORK (NI)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Aim 1 Empowering the Voice of Rural Communities

- Advocated on health reform, rural housing, Brexit, and funding strategies through engagement with UK and Irish Governments, EU Commission, and MLAs.
- Supported the Rural Residents' Forum to raise awareness of rural housing targets, homelessness, and community wealth building.
- Maintained cross-border and East-West relationships to address Brexit impacts and funding challenges.

Aim 2: Promoting and celebrating community development

- Delivered training in leadership, governance, financial management, and succession planning.
- Hosted webinars on sustainability, digital inclusion, rights, and rural policy issues.
- 19 individuals completed the NUI Galway Diploma in Community Development Practice; new leadership programme launched in the rural West with partners.

Aim 3: Building an Equitable and Peaceful Society

- Facilitated Beyond Belfast practitioner support sessions and reflective practice residencies.
- Contributed to Good Friday Agreement legacy events and peacebuilding initiatives with government and civic partners.
- Delivered training on rights-based approaches, shared history, and understanding the Windsor Framework.

Aim 4: Supporting rural potential

- Provided networking and wellbeing support for post-COVID recovery.
- Delivered digital skills and fundraising training for community and faith groups.
- Membership survey highlighted cost-of-living challenges and digital connectivity gaps, informing future priorities.

As we move into the year ahead, we have planned to pay attention to the following elements of our work:

Future Work 2025/2026

The coming year will be shaped by economic uncertainty, constrained public budgets, and ongoing challenges from Brexit and global crises. RCN will respond by:

- Launching a new strategic plan and modernising internal systems, including CRM and finance upgrades.
- Revision and modernisation of our governing documents and appointment to our Board of Directors in line with the delivery of the new Strategic plan. .
- Strengthening rural voice in post-EU funding and DAERA frameworks.
- Expanding community development training to 40 students in Strabane and Newry.
- Supporting peacebuilding initiatives and advocating for full implementation of social strategies.
- Investing in staff development, governance reform, and office improvements to create a responsive working environment.

RURAL COMMUNITY NETWORK (NI)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial Review

For the year, income is £529,507 (2024: £558,726), an decrease of £29,219 coming from funding received. Expenditure has increased on last year by £31,253.

The Trustees of RCN have met with our appointed Independent Examiner to discuss the surplus in last year's accounts and are aware of the implications for the organisation. The Trustees of RCN acknowledge and understand the current financial situation and are confident of the performance of the organisation for the coming 12 month period but will keep a watching brief on the accounts in these austere times.

Rural Community Network (NI) receives funding from a range of government and charitable organisations and discharges these funds in pursuit of its charitable objectives and the particular programme funding targets.

Reserves Policy

Rural Community Network (NI) has a Reserves Policy which details why reserves are held and the level of reserves appropriate for the charity. The trustees review the level of free reserves required (that is those funds not tied up in fixed assets, designated and restricted funds) on an annual basis to ensure continuity of charitable operations.

In the event of Rural Community Network (NI) being wound up there is a legal requirement to store documentation for seven years and the associated costs would need to be met from reserves. The actual free reserves at 31 March 2025 are £250,933.

Designated reserves for other purposes are detailed in note 18. A cash flow fund is held to bridge any potential shortfall in fundraising targets and to underpin viable programmes that are experiencing cash flow problems. A staffing fund is held to enable Rural Community Network (NI) to cover sickness, maternity and meet redundancy costs. A development fund is held to facilitate the development of new programmes and to provide for restructuring of existing activities. A capital fund exists to hold funds received for the purchase of fixed assets.

Funds held as custodian trustees on behalf of others

The charity holds no funds as custodian trustees on behalf of others.

Statement of disclosure to Independent Examiner

So far as each person who was a director at the date of approving this report is aware, there is no relevant information of which the company's Independent Examiner is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant information and to establish that the company's Independent Examiner is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

John Waddell (Chairperson)

Director

11 December 2025

RURAL COMMUNITY NETWORK (NI)

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees (who are also directors of Rural Community Network (NI) for the purposes of company law) are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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 company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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.

On behalf of the board

John Waddell (Chairperson)

Director

11 December 2025

RURAL COMMUNITY NETWORK (NI)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RURAL COMMUNITY NETWORK (NI) FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiners Report to the Trustees of Rural Community Network (NI)

I report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 10 to 18.

Respective responsibilities of directors and examiner

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general directions given by the Commission under section 65 (9) (b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity Trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act.
2. That the accounts do not accord with those accounting records.
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Erica Convery (Senior Statutory Auditor)
for and on behalf of David Lyttle + Co Ltd

11 December 2025

**Chartered Accountants
& Registered Auditors**

Station House
46 Molesworth Street
Cookstown
Co Tyrone
BT80 8PA

RURAL COMMUNITY NETWORK (NI)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Incoming resources from generated funds					
Voluntary income	2	1,265	173,601	174,866	171,081
Investment income	3	816	-	816	442
Incoming resources from charitable activities					
Charitable projects income	4	50,262	263,621	313,883	347,781
Other incoming resources	6	39,942	-	39,942	39,422
Total incoming resources		92,285	437,222	529,507	558,726
Resources expended					
Charitable activities	7	47,916	457,269	505,185	473,884
Governance costs	8	3,202	-	3,202	3,250
Total resources expended		51,118	457,269	508,387	477,134
Net incoming/(outgoing) resources		41,167	(20,047)	21,120	81,592
Total funds brought forward at 1 April 2024		699,125	76,468	775,593	694,001
Transfer -Rural Health		-	-	-	-
Total funds carried forward at 31 March 2025		740,292	56,421	796,713	775,593

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.

RURAL COMMUNITY NETWORK (NI)

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		291,137		296,281
Current assets					
Debtors	12	47,797		63,729	
Cash at bank and in hand		460,801		418,565	
		508,598		482,294	
Creditors: amounts falling due within one year	14	(3,022)		(2,982)	
Net current assets			505,576		479,312
Total assets less current liabilities			796,713		775,593
The funds of the charity					
Restricted income funds	16		56,421		76,468
Unrestricted income funds	16				
General funds			250,933		204,622
Designated funds			489,359		494,503
Total unrestricted income funds			740,292		699,125
Total charity funds			796,713		775,593

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 December 2025 and are signed on its behalf by:

John Waddell (Chairperson)

Company Registration No. NI31418

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Rural Community Network (NI) is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 38a Oldtown Street, Cookstown, Co Tyrone, BT80 8EF.

1.1 Accounting convention

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) and the Companies Act 2006.

Rural Community Network (NI) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accountancy policy note(s). The financial statements are prepared on a going concern basis.

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

1.2 Income and expenditure

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- **Voluntary income** - Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when the charity is legally entitled to income and the amount can be quantified with reasonable accuracy.
- **Investment income** - Investment income relates to bank interest receivable.
- **Charitable projects income** - Charitable projects income is received by way of grants and is included in the Statement of Financial Activities when the charity is legally entitled to the income and can be quantified with reasonable accuracy.
- **Other incoming resources** - Fees and other income are included in full in the Statement of Financial Activities when due.
- **Grants** - Grants for the purpose of capital expenditure are credited to restricted incoming resources when receivable and transferred to unrestricted funds on purchase of the asset. Revenue grants are credited to incoming resources on the earlier date of when they are received, unless they relate to a specified future period in which case they are deferred.

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

All 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 supply them. Support costs are allocated to their relevant activity based on the number of staff on the project.

- **Charitable activities and grants paid** - 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 supply them. Support costs are allocated to their relevant activity based on the number of staff on the project.
- **Governance costs** - Governance costs include those incurred in the governance of its assets which are associated with constitutional and statutory requirements.
- **Pension costs** - The charity operates a defined contribution scheme for employees. Contributions are charged to the Statement of Financial Activities in the period to which they relate.
- **Operating leases** - Rentals applicable to operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease terms.
- **Fund accounting** - The charity has various types of fund for which it is responsible and which require specific disclosures. A definition of the various types of funds is as follows:
 - General funds are unrestricted funds which are available for use at the discretion of the trustees for furtherance of the general objectives of the charity and which have not been designated for other purposes.
 - Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
 - Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
Leasehold land and buildings	2% straight line
Fixtures and fittings	10% straight line
Computers	33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Voluntary income

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
DAERA / DFC	-	173,601	173,601	169,681
Membership fees	1,265	-	1,265	1,400
	<u>1,265</u>	<u>173,601</u>	<u>174,866</u>	<u>171,081</u>

3 Investment income

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Interest receivable and similar income	816	-	816	442
	<u>816</u>	<u>-</u>	<u>816</u>	<u>442</u>

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable projects income

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Total charitable trusts and other bodies				
Community Relations Council	-	66,677	66,677	65,254
Awards For All	-	18,536	18,536	-
National Lottery Heritage Fund - Shared History	-	-	-	55,114
CFNI New Needs Fund	-	-	-	88
Social Value Engine	-	-	-	8,850
DfC DCDP - Ballymoney	-	-	-	3,450
Into the West DCDP - Cookstown	-	-	-	42,850
Dormant Accounts Fund NI	-	49,590	49,590	31,401
National Lottery Heritage Fund - Hearth Project	-	66,368	66,368	16,331
DfC DCDP - Lurgan	-	-	-	60,039
DfC DCDP - Newtownards	-	55,950	55,950	-
Glasgow University ProNI	-	5,000	5,000	-
Forest Did It First	-	1,500	1,500	-
Total charitable trusts and other bodies	-	263,621	263,621	283,377
Fee income	50,262	-	50,262	64,404
	50,262	263,621	313,883	347,781

5 Fee income

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Fee income	50,262	-	50,262	64,404

6 Other incoming resources

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Miscellaneous income	-	-	-	1,160
Meeting income	2,942	-	2,942	262
NIHE	37,000	-	37,000	38,000
	39,942	-	39,942	39,422

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable projects

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Cost of general projects	47,916	457,269	505,185	473,884

8 Governance costs

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Professional fees and board expenses	3,202	-	3,202	3,250

9 Trustees' remuneration

The Trustees neither received nor waived any emoluments during the year (2024: £nil).

10 Taxation

The company is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives if these profits and surpluses are applied for charitable purposes.

The charity is not registered for VAT and accordingly, all its expenditure is recorded inclusive of any VAT incurred.

11 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2024 and 31 March 2025	450,531	39,871	490,402
Depreciation and impairment			
At 1 April 2024	153,381	40,740	194,121
Depreciation charged in the year	7,026	(1,882)	5,144
At 31 March 2025	159,540	39,726	199,266
Carrying amount			
At 31 March 2025	290,123	1,014	291,137
At 31 March 2024	297,149	(868)	296,281

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Service charges due	47,010	17,655
Prepayments and accrued income	787	46,074
	<u>47,797</u>	<u>63,729</u>

13 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>3,022</u>	<u>2,982</u>

15 Contingent liabilities

There is a contingent liability to repay all grant monies should they not be distributed under the terms of the various initiatives. The trustees do not anticipate any repayment falling due under the terms on which the grants were received.

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Statement of funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General reserve	204,622	92,285	(45,974)	-	250,933
	<u>204,622</u>	<u>92,285</u>	<u>(45,974)</u>	<u>-</u>	<u>250,933</u>
Designated funds					
Capital fund	289,503	-	(5,144)	-	284,359
IT fund	-	-	-	20,000	20,000
Cash flow fund	100,000	-	-	-	100,000
Staffing fund	35,000	-	-	(15,000)	20,000
Development fund	20,000	-	-	-	20,000
Building maintenance fund	50,000	-	-	(5,000)	45,000
	<u>494,503</u>	<u>-</u>	<u>(5,144)</u>	<u>-</u>	<u>489,359</u>
Total unrestricted funds	<u>699,125</u>	<u>92,285</u>	<u>(51,118)</u>	<u>-</u>	<u>740,292</u>

General reserve

The general reserve represents the funds of the charity which are not designated for particular purposes.

Capital fund

The capital fund consists of funds received for the purpose of fixed assets which are transferred to unrestricted funds when expended and then released from designated funds over the related assets' useful life. £5,144 represents the depreciation charge in the current financial year.

IT fund

The IT fund has been set up to fund the replacement of IT equipment.

Cash flow fund

The cash flow fund has been designated by the trustees to ensure that sufficient reserves are available to bridge any potential shortfall in fundraising targets and to allow sufficient time for additional funds to be secured. This fund also allows for a temporary transfer of funds while funding claims are being processed.

Staffing fund

The staffing fund has been set up to cover the cost of employing locum staff as well as covering the cost of contractual obligations to staff including provision for redundancy costs, training for the re-deployment of staff and good employment practice.

Development fund

The development fund was established to allow Rural Community Network (NI) to invest in the development of new programmes where a need is identified and to restructure existing functions where required.

Building maintenance fund

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Statement of funds

(Continued)

The development fund was established to set aside funds specifically to finance ongoing upkeep repairs and major maintenance of Rural Community Network's building.

RURAL COMMUNITY NETWORK (NI)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Statement of funds

(Continued)

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Community Relations Council	-	66,677	(66,677)	-	-
Awards For All	-	18,536	-	-	18,536
DAERA/DFC	-	173,601	(173,601)	-	-
Into the West DCDP - Cookstown	25,482	-	(25,482)	-	-
Dormant Accounts Fund NI	13,969	49,590	(52,064)	-	11,495
National Lottery Heritage Fund - Hearth Project	1,952	66,368	(68,320)	-	-
DfC DCDP- Lurgan	30,695	-	(30,695)	-	-
DfC DCDP- Newtownards	-	55,950	(30,315)	-	25,635
Rural Health Toolkit (NHSST)	4,370	-	(4,370)	-	-
Glasgow University ProNI	-	5,000	(4,245)	-	755
Forest Did It First	-	1,500	(1,500)	-	-
	<u>76,468</u>	<u>437,222</u>	<u>(457,269)</u>	<u>-</u>	<u>56,421</u>

Regional Infrastructure Support Programme

The Regional Infrastructure Support Programme funded by DAERA and DfC to a consortium of groups provides generic infrastructure support to enable the voluntary and community sector to operate effectively and efficiently across Northern Ireland in both urban and rural areas.

Community Relations Council

This programme funds a Community Relations programme of activity by providing funding for a Community Relations Officer and a part time administrator and seeks to improve and promote community relations and a 'shared future' regionally across rural Northern Ireland.

17 Directors' transactions

The trustees neither received nor waived any emoluments during the year (2023:£nil).

18 Professional indemnity insurance

Professional indemnity insurance of £304 (2023 : £395) has been paid to indemnify trustees and staff providing technical advice to community groups.