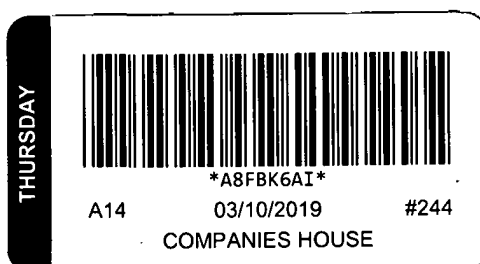


Charity Registration No. 1054282

Company Registration No. 03181755 (England and Wales)

**GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**



# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Charles Coats - Chair Mrs Kate Hull - Vice Chair Mrs Sally Lewis Mrs Carole Topple Mr Duncan McGaw Mr Simon King Mr Barrie Wyatt Cllr Stephen Hirst Cllr Phillip Awford Mr Stephen Wood	(Appointed 4 October 2018) (Appointed 4 October 2018) (Appointed 31 July 2018) (Resigned 4 October 2018)
<b>Charity number</b>	1054282	
<b>Company number</b>	03181755	
<b>Registered office</b>	Community House 15 College Green Gloucester GL1 2LZ	
<b>Auditor</b>	Griffiths Marshall Beaumont House 172 Southgate Street Gloucester GL1 2EZ	
<b>Bankers</b>	The Co-operative Bank plc 14 Broadmead Bristol BS1 3HH	
<b>Solicitors</b>	Tayntons Solicitors LLP 8-12 Clarence Street Gloucester GL1 1DZ	

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# **GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL**

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# **GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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The trustees present their report and financial statements for the year ended 31 March 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, 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)"

### **Objectives and activities**

The Board of Trustees annually reviews the strategic direction of GRCC which is encapsulated in the vision, mission and values below. The strategic objectives inform the annual business plan which forms the basis of the activity throughout the year.

### **Vision**

A county where communities are fully engaged and empowered in shaping their future.

### **Mission**

To strengthen and champion community action in Gloucestershire

### **Values**

- Participation and partnership
- Empowerment and enablement
- Inclusion and equal opportunities
- Responsiveness and adaptability
- Openness and accountability
- Pursuit of excellence and best value
- Sustainability

### **Strategic objectives**

1. Become the go-to organisation for VCSE support and training across Gloucestershire
2. Champion rural communities strengths and challenges
3. Strengthen rural and urban communities to develop vibrant and sustainable places to live
4. Develop GRCC as a sustainable and essential organisation in Gloucestershire

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# **GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **Achievements and performance**

#### **1. Become the go to organisation for VCSE support and training across Gloucestershire**

During 2018, GRCC introduced a termly programme of training courses for the Voluntary, Community and Social Enterprise (VCSE) sector. Nearly half the attendees benefitted from a bursary scheme, funded through the GAVCA Legacy Fund, supporting smaller organisations to access local training. GRCC's training programme has included building capacity on social media, governance plus Theory of Change sessions, provided locally by NCVO (National Council for Voluntary Organisations), to enable more robust demonstration of positive outcomes. GRCC has also grown its bespoke consultancy support for the sector, providing business planning, governance and health checks/organisational strengths reviews to managers and trustee boards of individual organisations.

Our networks and forums, facilitating peer learning and support across the county, continue to grow, with topics including volunteer management and youth sector support. The Know Your Patch networks in Cheltenham and Cotswolds started in 2018 and these encourage and enable VCSE groups to work together and with statutory organisations to maximise support to local residents. Topics covered included mental health support and fuel poverty.

One-to-one advice and support continues to be in demand, with groups benefitting from bespoke advice on subjects ranging from funding advice to policy development and developing links with businesses.

#### **Key statistics**

- 481 attendees at GRCC networks for the VCSE sector.
- 108 people attending GRCC training programme sessions, with 54 benefitting from bursaries
- 101 people involved in GRCC bespoke training sessions
- 273 VCSE organisations receiving one-to-one bespoke advice from GRCC

#### **2. Champion rural communities strengths and challenges**

GRCC is part of the ACRE Network (the England-wide network of rural community councils) through which it receives funding from Defra to advance Defra's rural priorities. The priorities for 2018-19 were Digital infrastructure, skills and inclusion; Rural life opportunities; Social infrastructure, Rural transport; Affordable energy; Housing and planning; Business support and Social enterprise development. GRCC undertook a wide range of activities to support these priorities.

Countywide, GRCC joined forces with the Royal Agricultural University to support Let's Grow: The Future of Rural Business and Communities in Gloucestershire including providing some seed funding for a rural research project. GRCC supported Cotswold District Council (CDC) by providing a panel of judges for the CDC Chairman's Community Awards recognising the efforts of groups and volunteers across the district. GRCC CEO was voted as Vice Chairman at the Stroud Local Strategic Partnership representing the VCSE sector. GRCC continued to support rural communities interested in engaging in Neighbourhood Development Plans and other forms of community led planning such as Design Statements or Infrastructure Priority Plans.

#### **Key statistics**

- 13 parishes had Housing needs surveys undertaken, with 51 people identified as being in need of local affordable housing. Exception sites identified in 9 parishes.
- 95 dwellings gained planning permission or were built during 2018-19.
- 74 rural communities in Cotswold District and Tewkesbury Borough supported to develop Community Emergency Plans or to address flooding and environmental issues.
- 8 community shops and community pubs in rural areas supported

# **GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **3. Strengthen rural and urban communities to develop vibrant and sustainable places to live**

Communities are strengthened by supporting individuals to play a part in their own community through helping out or taking part in local activities. Our dedicated projects to support individuals increased during the year and together supported over 1,000 people. The projects included the Big Lottery and EU funded Going the Extra Mile Project, delivered as a consortium; GRCC's People for You befriending project and the Community Wellbeing Service operating in Cotswold District.

GRCC also supported a number of community initiatives, providing advice and support to groups aiming to plan and deliver projects to improve their neighbourhoods. This included bespoke advice to groups moving forward community led planning initiatives including Neighbourhood Development Plans.

#### **Key statistics**

- 5,700 volunteer hours donated by GRCC's People for You volunteers, supporting 55 clients in Fairford, Lechlade, Tetbury and surrounding villages.
- 76 people supported by GRCC's GEM Navigator Developers to access support to move towards employment, with 31 gaining employment or self-employment.
- 796 individuals supported through GRCC's Community Wellbeing Service, with over half of these referred for reasons of mental health and wellbeing and social isolation.
- 145 people attended GRCC seminars on inspiring volunteering and on Neighbourhood Development Plans
- 13 community asset transfer projects supported
- 42 community led plans, including 27 Neighbourhood Development Plans, advised and supported.
- £29,000 of grant funding distributed to groups involved in children's centre asset transfer
- £85,000 of funding levered in by community groups in the Forest of Dean supported through GRCC's funding advice service

### **4. Develop GRCC as a sustainable and essential organisation in Gloucestershire**

GRCC entered into a partnership with The Wheelhouse to launch The Wheelhouse Gloucester, a coworking space in Community House. This partnership has enabled GRCC to bring the underutilised second floor back into productive use and also support small businesses and social enterprises with a friendly, local and affordable working environment. The space launched at the end of October and is increasing its regular members.

GRCC continued to make effective use of marketing and communications to promote the organisation and to be responsive to a changing environment. The implementation of the GDPR regulations in May led to a substantial decline in newsletter subscribers as people did not confirm their consent within the timeframe allowed. We have worked hard to address this increasing newsletter subscriptions by 70% since May and have noted that subscribers are now more engaged with GRCC news items.

GRCC's social media presence continues to grow. Our Facebook followers have increased by 79% over the year and our posts have a reach of 14,356 users. Twitter followers increased by 6%.

GRCC issued 24 E-newsletters, each containing valuable, up-to-date information about the charity and wider news, reaching nearly 1,000 at each post.

GRCC undertook a review of its external image resulting in a refreshed logo and colour palate better reflecting GRCC in 2018. The rebranding exercise took place during the first half of the year and has been welcomed by stakeholders and users.

The website was refreshed as part of the rebrand and behind the scenes GRCC started work on a new IT support system (CRM) to improve the efficiency of its administration.

# **GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2019**

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Enhancing the GRCC Staff and Board Team enables GRCC to remain fit for purpose. During 2018-19, the Treasurer announced his decision to step down from the Board. GRCC reviewed the mix of skills and experience on the Board of Trustees resulting in the appointment of 3 new Trustees to grow and strengthen the Board.

Our staff team skills continued to grow as a result of learning and development from training courses, conferences and networks.

#### **Key Statistics:**

- 79% increase in Facebook followers
- 1000 people reached by GRCC newsletters
- 70% increase in newsletter subscribers

#### **Investment Policy**

Any operating funds within the financial year that are not required immediately are invested in COIF Deposit Account. The Charity's Endowments Funds are invested in named COIF and Dynamic Cash Management accounts, other than the Goodeve Legacy which is invested in MG Charifund.

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at not less than 6 months' operating costs, plus a provision for employment liabilities. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Based on the accounts to 31 March 2019 this target level would be £142,153, whilst freely available unrestricted reserves are shown as £423,487

The Charity also holds £274,289 in restricted funds and a permanent endowment of £50,048.

GRCC owns Community House, 15 College Green, Gloucester (all but "The Archway" room over the flying freehold into Miller's Green). The latest freehold valuation has indicated a RICS "Red Book" figure of around £400,000, as against a net book value of £12,142.

#### **Risk Management**

The Board of Trustees maintains a risk register and has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risk. GRCC systems and procedures have been reviewed in conjunction with staff and trustees in order to mitigate risks to the Charity.

GRCC is developing future areas of work in response to local need. The Charity continues to have available for use its Trading subsidiary "Gloucestershire Rural Projects Ltd" as appropriate.

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the offices of the GRCC and regular reports are produced for the Senior Leadership Team and Board of Trustees, for discussion and action.

#### **Public Benefit Statement**

In line with GRCC's Mission Statement all activities focus on our vision of active communities shaping their own futures. This is achieved through direct work with communities, our local knowledge, networks, professional services and our influencing role. In all work, due regard is given to the Charity Commission's published guidance and to GRCC's values.

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **Plans for Future Periods**

GRCC has reviewed its Strategic Plan for 2019 onwards and has approved an operational plan for 2019-20. The Plan-making process included review of GRCC's mission statement, strapline and values plus an examination of the operating context in order to draw out strategic aims for a 3 year period. An operational plan for 2019-20 draws out key objectives and actions for the year, reflecting those aims and building on GRCC's work during 2018-19.

### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated April 1996, but originally registered as a charity in May 1923. In 1996 the company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Charles Coats - Chair

Mrs Kate Hull - Vice Chair

Mr Stephen Wood - Honorary Treasurer (Resigned 4 October 2018)

Mrs Sally Lewis

Mrs Carole Topple

Mr Duncan McGaw

Mr Simon King

Mr Barrie Wyatt (Appointed 4 October 2018)

Cllr Stephen Hirst (Appointed 4 October 2018)

Cllr Phillip Awford (Appointed 31 July 2018)

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the Board of Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. They may serve for a maximum of three terms, plus an additional one year in exceptional circumstances.

Due to the nature of the Charity's work in and with the communities of Gloucestershire the Board of Trustees seeks to ensure that the needs of these communities are appropriately reflected through the diversity of the trustee body. Trustees work together to address succession planning and co-option is used as necessary before taking proposals to members at Annual General meetings. Informal and formal discussions and interviews are undertaken with potential Trustees.

The more traditional business and technical skills are well represented on the Board of Trustees. In an effort to maintain this broad skill mix, members of the Board of Trustees are asked to complete a register of their skills and this is refreshed annually, so that any gaps can be identified and filled. This ensures that a balance of skills is maintained. Trustees also complete an annual self assessment survey to examine their own and the Board's performance



# **GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **Trustee Induction and Training**

All Trustees are expected to undertake the necessary training to meet the requirements of a Trustee of a Charity therefore all Trustees are expected to take part in GRCC's Trustee induction programme. GRCC Away Days, involving Trustees, staff and volunteers, enables concentrated time for forward planning and Trustees are encouraged to take advantage of GRCC training. Trustees are also encouraged to undertake other relevant Governance training and to attend regional and national events on behalf of the organisation.

At their formal induction, Trustees receive a Trustee Induction pack which provides essential information about GRCC such as its history and project areas, Business Plan, Memorandum and Articles of Association, the latest financial statements, GRCC publications and publicity information. In order to clarify Trustees' roles, the pack also draws on information from a variety of recognised publications e.g. the Charity Commission publication "the Essential Trustee". All Trustees, on induction, are required to complete documentation relating to eligibility to serve and potential conflicts of interests and these are refreshed annually or when circumstances change.

### **Organisational Structure**

The charity is controlled by the Board of Trustees who meet bi-monthly with meetings attended by the Senior Leadership Team (SLT). Responsibility for day to day management is delegated to the Chief Executive supported by the SLT.

The CEO reports to the Chair and the Board of Trustees and is charged with implementing Board Policy, ensuring compliance and ensuring that the Charity delivers the services specified and that KPI's are met.

The Senior Leadership Team during 2018-19 consisted of:

Ms Janice Banks - Chief Executive Officer  
Mrs Kate Darch - Executive Director (until 31 May 2018)  
Mrs Elin Tattersall - Director of Operations  
Mr Russell Hayward - Head of Finance  
Mrs Barbara Pond - Community Advice & Consultancy Manager

During 2018-19 the SLT met monthly and a full Staff Team Meeting was also held monthly to share information, discuss topics in detail and check progress of key elements of GRCC work.

### **Related Parties**

GRCC is a founder member of ACRE (Action with Communities in Rural England), the national association of RCC's.

In so far as it is complementary to the charity's objects, the charity is guided by both local and national policy. The continued representation of GRCC on local partnerships and organisations has proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### Statement of trustees' responsibilities

The trustees, who are also the directors of Gloucestershire Rural Community Council for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditor

Griffiths Marshall were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

  
Mr Charles Coats - Chair

Dated: 31 July 2019

  
Mrs Sally Lewis - Trustee

Dated: 31 July 2019

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

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#### Opinion

We have audited the financial statements of Gloucestershire Rural Community Council (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

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

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

We have nothing to report in this regard.

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

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#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

  
Stephen Humphries (Senior Statutory Auditor)  
for and on behalf of Griffiths Marshall

31 July 2019

Chartered Accountants  
Statutory Auditor

Beaumont House  
172 Southgate Street  
Gloucester  
GL1 2EZ

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £	Total 2018 £
<b><u>Income and endowments from:</u></b>						
Voluntary Income	3	39,955	43,760	-	83,715	90,450
Charitable activities	4	3,400	533,384	-	536,784	622,027
Other trading activities	5	15,048	23,459	-	38,507	49,045
Investments	6	5,834	322	2,602	8,758	9,570
Other income	7	285	-	-	285	2,038
<b>Total income and endowments</b>		<b>64,522</b>	<b>600,925</b>	<b>2,602</b>	<b>668,049</b>	<b>773,130</b>
<b><u>Expenditure on:</u></b>						
Raising funds	8	26,716	-	-	26,716	24,941
Charitable activities	9	53,840	592,989	-	646,829	818,823
<b>Total resources expended</b>		<b>80,556</b>	<b>592,989</b>	<b>-</b>	<b>673,545</b>	<b>843,764</b>
Net gains/(losses) on investments	14	-	-	383	383	(1,039)
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(16,034)</b>	<b>7,936</b>	<b>2,985</b>	<b>(5,113)</b>	<b>(71,673)</b>
Gross transfers between funds		(9,254)	11,856	(2,602)	-	-
<b>Net movement in funds</b>		<b>(25,288)</b>	<b>19,792</b>	<b>383</b>	<b>(5,113)</b>	<b>(71,673)</b>
Fund balances at 1 April 2018		448,775	254,497	49,665	752,937	824,610
<b>Fund balances at 31 March 2019</b>		<b>423,487</b>	<b>274,289</b>	<b>50,048</b>	<b>747,824</b>	<b>752,937</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## SUMMARY INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2019**

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	All income funds	
	2019	2018
	£	£
Gross income	665,447	770,533
Transfer from endowment funds	2,602	2,597
	<hr/>	<hr/>
Total income in the reporting period	668,049	773,130
	<hr/>	<hr/>
Total expenditure from income funds	673,545	843,764
	<hr/>	<hr/>
Net expenditure for the year	(5,496)	(70,634)
	<hr/>	<hr/>

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	15		41,030		19,325
Investments	16		50,048		49,665
			<u>91,078</u>		<u>68,990</u>
<b>Current assets</b>					
Debtors	18	79,595		110,252	
Cash at bank and in hand		800,014		874,569	
		<u>879,609</u>		<u>984,821</u>	
<b>Creditors: amounts falling due within one year</b>	19	(222,863)		(300,874)	
Net current assets			656,746		683,947
<b>Total assets less current liabilities</b>			<u>747,824</u>		<u>752,937</u>
<b>Capital funds</b>					
Endowment funds - general			50,048		49,665
<b>Income funds</b>					
Restricted funds	21		274,289		254,497
Unrestricted funds			423,487		448,775
			<u>747,824</u>		<u>752,937</u>

The financial statements were approved by the Trustees on 31 July 2019

Mr Charles Coats - Chair  
Trustee

Mrs Sally Lewis  
Trustee

Company Registration No. 03181755

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Charity information

Gloucestershire Rural Community Council is a private company limited by guarantee incorporated in England and Wales. The registered office is Community House, 15 College Green, Gloucester, GL1 2LZ.

#### 1.1 Accounting convention

The accounts have been prepared under the historical cost convention.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds represent grants received for specific purposes, less revenue expenditure incurred. Where the grant was received for capital purposes, the expenditure has been capitalised and is included in fixed assets.

Endowment funds represents the net assets, including unrealised gains on the investment of the Goodeve Legacy.

#### 1.4 Incoming resources

Legacies, donations, gifts and bank interest are accounted for when they are received unless amounts receivable can be determined with reasonable accuracy.

Income from sales of donated goods is recognised when the goods are sold.

Grant income:

- Grants received for specific purposes are recorded as restricted grants in the period in which the grant related as directed by the donor.
- Grants received for a specific future period are recorded as restricted grants when received but deferred and held as a creditor until the period in which they relate.
- Grants which relate to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance.

Income is deferred when the donor specifies the income is for a future period or applies conditions that cannot be met until a future period.

Endowment fund income is unrestricted.



# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recorded on the accruals basis and liabilities are included when the legal obligation has been created.

Expenditure in charitable activities represents the costs incurred in carrying out the charitable objectives of the project.

Governance costs represent the cost of general administration functions of the charity.

Basis of apportionment of expenditure:

- Staff costs are allocated on a basis of time spent on each category of activity.
- Premises costs are allocated to direct charitable support costs.
- Depreciation provision is allocated on the basis of use of the assets.
- All other overheads are allocated to projects as a percentage of direct expenditure.

As a registered charity, the activities are generally exempt from Income Tax and Capital Gains Tax in connection with its direct charitable purpose, but not from VAT.

#### 1.6 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:

Land and buildings	2% reducing balance
Fixtures, fittings & equipment	3 years straight line or specific to length of project
Computer equipment	3 years straight line or specific to length of project

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 recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

#### 1.9 Cash and cash equivalents

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

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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 operations 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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Deferred income

Income is deferred when the donor specifies the income is for a future period or applies conditions that cannot be met until a future period.

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 2 Critical accounting estimates and judgements

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

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

### 3 Voluntary Income

	Unrestricted funds	Restricted funds	Total	Total
	2019 £	2019 £	2019 £	2018 £
Donations and gifts	678	1,106	1,784	1,698
Subscriptions & Memberships	2,151	-	2,151	1,686
Grants receivable	37,126	42,654	79,780	87,066
	<u>39,955</u>	<u>43,760</u>	<u>83,715</u>	<u>90,450</u>
<b>For the year ended 31 March 2018</b>	<u>39,534</u>	<u>50,916</u>		<u>90,450</u>
<b>Grants receivable for core activities</b>				
ACRE (DEFRA)	-	42,654	42,654	49,940
Cotswold District Council	13,100	-	13,100	13,100
Stroud District Council	11,000	-	11,000	11,000
Forest of Dean District Council	6,026	-	6,026	6,026
Tewkesbury Borough Council	7,000	-	7,000	7,000
	<u>37,126</u>	<u>42,654</u>	<u>79,780</u>	<u>87,066</u>

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 4 Charitable activities

	2019 £	2018 £
Project funding	536,784	622,027
Analysis by fund		
Unrestricted funds	3,400	
Restricted funds	533,384	
	536,784	
<b>For the year ended 31 March 2018</b>		
Restricted funds		622,027
<b>Performance related grants</b>	<b>£</b>	<b>£</b>
Acre	150	-
Bayhill Property Ltd	11,700	-
Big Energy Saving Networks	500	8,000
Big Lottery Funding	10,776	26,817
Cheltenham Borough Council	50,500	35,832
Cheltenham Youth Network	-	2,496
Cirencester Housing Society	3,000	6,000
Cotswold District Council	4,000	4,000
County Community Projects	-	5,808
English Rural Housing	3,000	3,000
Forest of Dean District Council	4,000	4,000
Fortis Living	5,000	5,000
FWAG	15,750	19,961
GAVCA	26,766	-
Gloucester City Homes	5,000	5,000
Gloucestershire County Council	292,893	414,060
Gloucestershire Fire and Rescue	4,000	600
Gloucestershire Rural Housing	3,000	3,000
Guinness Partnership	-	5,000
NHS England	-	7,144
NHS Gloucestershire CCG	11,150	3,750
OPCC	800	-
Peoples Health Trust	-	3,750
Rooftop Housing Association	5,000	5,000
Severn Vale Housing Association	3,000	3,000
Severn View Academy	-	320
SSE Plc	12,110	240
Stroud District Council	34,000	26,500
Terra Strategic	3,861	-
Tewkesbury Council	14,080	14,000
Two Rivers Housing	5,000	-
Wye Dean Housing Association	3,000	-
	536,784	622,027

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 5 Other trading activities

	Unrestricted funds	Restricted funds	Total	Total
	2019 £	2019 £	2019 £	2018 £
Activities for generating funds	15,048	23,459	38,507	49,045
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
For the year ended 31 March 2018	9,800	39,245		49,045
	<u>          </u>	<u>          </u>		<u>          </u>

### 6 Investments

	Unrestricted funds	Restricted funds	Endowment funds general	Total 2019	Total 2018
	£	£	£	£	£
Income from listed investments	-	-	2,602	2,602	2,597
Income from unlisted investments	5,834	322	-	6,156	6,973
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
For the year ended 31 March 2018	6,813	160	2,597		9,570
	<u>          </u>	<u>          </u>	<u>          </u>		<u>          </u>

### 7 Other income

	Unrestricted funds	Total
	2019 £	2018 £
Other income	285	2,038
	<u>          </u>	<u>          </u>

### 8 Raising funds

	2019 £	2018 £
<u>Costs of generating funds</u>		
Office service costs	8,781	8,219
Other fundraising costs	17,935	16,722
	<u>          </u>	<u>          </u>
	26,716	24,941
	<u>          </u>	<u>          </u>

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 9 Charitable activities

	Charitable activities 2019 £	Charitable activities 2018 £
Staff costs	426,744	565,232
Depreciation and impairment	8,145	6,675
Charitable expenditure	51,047	38,571
	<u>485,936</u>	<u>610,478</u>
Grant funding of activities (see note 10)	18,141	57,937
Share of support costs (see note 11)	125,847	131,172
Share of governance costs (see note 11)	16,905	19,236
	<u>646,829</u>	<u>818,823</u>
<b>Analysis by fund</b>		
Unrestricted funds	53,840	53,259
Restricted funds	592,989	765,564
	<u>646,829</u>	<u>818,823</u>
<b>For the year ended 31 March 2018</b>		
Unrestricted funds	53,259	
Restricted funds	765,564	
	<u>818,823</u>	

### 10 Grants payable

	Charitable activities 2019 £	Charitable activities 2018 £
Grants to institutions:		
Less than £1,000	4,708	7,797
More than £1,000	13,433	50,140
	<u>18,141</u>	<u>57,937</u>

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 11 Support costs

	Support costs	Governance costs	2019	2018
	£	£	£	£
Staff costs	100,344	9,457	109,801	85,553
Support costs	25,503	-	25,503	54,650
Audit fees	-	4,488	4,488	4,308
Legal and professional	-	2,960	2,960	5,897
	<u>125,847</u>	<u>16,905</u>	<u>142,752</u>	<u>150,408</u>
Analysed between				
Charitable activities	<u>125,847</u>	<u>16,905</u>	<u>142,752</u>	<u>150,408</u>

Governance costs includes payments to the auditors of £4,488 (2018- £4,308) for audit fees.

### 12 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 13 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Charitable activities	15	21
Management and administration	2	2
	<u>17</u>	<u>23</u>

#### Employment costs

	2019 £	2018 £
Wages and salaries	467,236	580,896
Social security costs	36,322	36,589
Other pension costs	32,987	33,300
	<u>536,545</u>	<u>650,785</u>

There were no employees whose annual remuneration was £60,000 or more.

Number of staff with benefits accruing under:

	2019 Number	2018 Number
Money purchase scheme	15	21
Defined benefit scheme	2	2
	<u>17</u>	<u>23</u>

### 14 Net gains/(losses) on investments

	Endowment funds general 2019 £	Total 2018 £
Revaluation of investments	<u>383</u>	<u>(1,039)</u>



# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 15 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Computer equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2018	50,109	42,891	77,870	170,870
Additions	-	4,580	25,272	29,852
Disposals	-	(1,635)	(31,857)	(33,492)
At 31 March 2019	50,109	45,836	71,285	167,230
<b>Depreciation and impairment</b>				
At 1 April 2018	37,719	37,372	76,456	151,547
Depreciation charged in the year	248	4,792	3,105	8,145
Eliminated in respect of disposals	-	(1,635)	(31,857)	(33,492)
At 31 March 2019	37,967	40,529	47,704	126,200
<b>Carrying amount</b>				
At 31 March 2019	12,142	5,307	23,581	41,030
At 31 March 2018	12,390	5,519	1,416	19,325

### 16 Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2018	49,665
Valuation changes	383
At 31 March 2019	50,048
<b>Carrying amount</b>	
At 31 March 2019	50,048
At 31 March 2018	49,665

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

<b>17 Financial instruments</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	25,424	86,099
Equity instruments measured at cost less impairment	50,048	49,665
	<u>          </u>	<u>          </u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	44,700	101,714
	<u>          </u>	<u>          </u>
<b>18 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	25,424	86,099
Prepayments and accrued income	54,171	24,153
	<u>          </u>	<u>          </u>
	79,595	110,252
	<u>          </u>	<u>          </u>
<b>19 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	2,694	3,488
Deferred Income	175,469	195,672
Trade creditors	24,735	49,784
Accruals and deferred income	19,965	51,930
	<u>          </u>	<u>          </u>
	222,863	300,874
	<u>          </u>	<u>          </u>

## 20 Retirement benefit schemes

### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £32,987 (2018 - £33,300).

### Defined benefit schemes

The charity has two employees who were part of a defined benefit pension scheme under their previous employment. Both are employed on a part-time basis. The charity has reviewed the cost of obtaining a valuation in respect of the defined benefit scheme, but has deemed the cost of the report to outweigh the benefit of disclosure within the accounts as the overall liability in respect of the two employees would not be material.

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 21 Restricted funds

	Balance at 1 April 2018	Movement in funds			Balance at 31 March 2019
		Incoming	Transfers	Outgoing	
	£	£	£	£	£
Older People's Wellbeing	54,404	91	9,088	5,446	39,961
Befriending	5,852	28,782	(9,088)	43,722	-
Community Wellbeing	-	140,618	(17,216)	157,834	-
Energy Champions	6,424	-	6,424	-	-
Gloucestershire Fire & Rescue	232	4,000	-	2,124	2,108
Rural Housing Enabler	33,366	67,141	-	46,458	54,049
Stroud Rural Housing Enabler	13,855	30,150	-	23,150	20,855
Rural Support	2,492	43,849	8,669	35,139	2,533
Consultancy	27,107	19,461	-	21,763	24,805
FWAG community engagement	6,314	16,500	-	17,930	4,884
Local Enterprise	3,679	-	-	-	3,679
Community Approaches to Road Safety	517	800	-	880	437
Tewkesbury Flood Resilience	-	10,000	(1,419)	11,419	-
Glos Building Better Opportunities	-	12,481	-	6,681	5,800
Going the Extra Mile	-	82,660	(27,821)	110,481	-
Cheltenham VCS Support	-	34,260	-	34,090	170
Cheltenham Youth Network	2,998	4,500	-	1,520	5,978
Parent & Community Support	-	48,100	-	46,220	1,880
Severn View Academy Lunch	13	-	-	-	13
VCS Reps Cheltenham	4	2,000	(6)	2,010	-
SSE Resilient Communities	3	12,110	3,716	8,397	-
Know Your Patch Network Cheltenham	-	10,000	-	7,174	2,826
Big Energy Saving Week	-	500	-	149	351
Know Your Patch Network Cotswolds	-	5,833	-	4,145	1,688
GAVCA Legacy Fund	-	26,766	-	6,053	20,713
Broadband Consultation	24,871	-	-	-	24,871
Web Presence - Community Building	14,393	-	-	-	14,393
Digital Outreach Work Programme	8,141	-	-	-	8,141
Transport Solutions	5,453	-	-	-	5,453
Community Outreach	5,246	-	-	-	5,246
North Cotswold Family Centres	4,226	-	-	-	4,226
Youth Parish Councils	4,145	-	-	-	4,145
Village SOS	3,893	-	3,893	-	-
Perinatal Care	3,154	-	3,041	113	-
Cotswold District Council Site Assessment	2,166	-	2,166	-	-
Glos City Council Learning Disabilities Work	1,856	-	1,856	-	-
Water Management	1,008	-	1,008	-	-
Active Communities	1,005	-	914	91	-
Interim Parish Grant	942	-	942	-	-
Joint Core Strategy 2013	893	-	893	-	-
Gloucester City Council Engagement	570	-	570	-	-
Gloucester City Council Transport Consultation	213	-	213	-	-

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 21 Restricted funds

(Continued)

Surviving Winter	50	-	50	-	-
Fowler Wright Fund	15,011	72	-	-	15,083
Anniversary Fund	-	250	250	-	-
	<u>254,497</u>	<u>600,925</u>	<u>(11,856)</u>	<u>592,989</u>	<u>274,289</u>

### 22 Analysis of net assets between funds

	Restricted £	Endowment £	Unrestricted £	Total £
Fund balances at 31 March 2019 are represented by:				
Tangible assets	-	-	41,030	41,030
Investments	-	50,048	-	50,048
Current assets/(liabilities)	274,289	-	382,457	656,746
	<u>274,289</u>	<u>50,048</u>	<u>423,487</u>	<u>747,824</u>

### 23 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2019 £	2018 £
Aggregate compensation	<u>154,484</u>	<u>115,578</u>

#### Gloucestershire Rural Projects Ltd

The charity controls Gloucestershire Rural Projects Limited (GRP), a company limited by guarantee, by way of the directors. There is a deed of covenant in place to donate profits to GRCC. At the end of the year GRP owed GRCC £27 (2018 -£27). The balance sheet and profit and loss accounts of GRP are disclosed in note 24.

### 24 Financial Position of Gloucestershire Rural Projects

#### Profit and loss account for the year ended 31 March 2019

	2019 £	2018 £
Income	-	-
Expenditure	-	-
Net income for year	<u>-</u>	<u>-</u>

# GLOUCESTERSHIRE RURAL COMMUNITY COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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### 24 Financial Position of Gloucestershire Rural Projects

(Continued)

Balance sheet as at 31 March 2019	2019 £	2018 £
Current Assets - Cash at bank and in hand	1,894	1,894
Creditors - amounts falling due within one year	(27)	(27)
Net Current Assets	<u>1,867</u>	<u>1,867</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>1,867</u>	<u>1,867</u>
RESERVES		
Profit and loss account	<u>1,867</u>	<u>1,867</u>