

DALEWOOD TRUST

(Company limited by guarantee – not having a share capital)

Trustees' Annual Report and Accounts

For the year ended 31st March 2024

Charity number 01058132

Company Registered in England: Number 03179744

Trustees

Mr R Eaton
Mrs J M Carter
Mrs J Atherton
Mr J T Thompson
Mr C Jefferson
Mrs M Carr
Mr R H Atherton
Mrs S Graham

Manager

Charity number 01058132

Company number 03179744

Registered office

Cholmley Way
Whitby
North Yorkshire
YO22 4NQ

Independent examiner

Draycott & Kirk LLP
92 Westgate
Guisborough
TS14 6AP

Bankers

HSBC
4 Baxtergate
Whitby
YO21 1BG

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The trustees, who are also the directors of Dalewood Trust 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.

The Trustees present their report and financial statements for the year ended 31st March 2024.

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)" (as amended for accounting periods commencing from 1st January 2016).

Objectives and activities

The charity's objectives are to advance the education and training of people with a learning disability, of school leaving age and above, in Whitby and the surrounding areas.

The policies adopted in furtherance of these objectives include:

- the advancement of education;
- the advancement of community development;
- the encouragement of equal opportunities;
- the relief of those in need, by reason of disability; and
- the promotion of any other charitable purpose which will develop the capacity and skills of the learners in such a way that they are able to help meet their own needs and to participate more fully in society.

There has been no significant change in these objectives during the year.

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

Achievements and performance

The charity provides education and training to people of school leaving age and above with learning disabilities. This education provides people who would otherwise be dependent on carers with life skills and training. The skills learned enable better integration for such people within the local community. The charity also provides respite relief for carers.

The Charity undertakes various activities to further its charitable purposes including day care for people with disabilities, gardening services, craft sales, lunches, and support worker provision.

The Coliseum Café closed its doors on 6.4.23 due to a rent increase making the café unviable.

In March 24, the charity began a joint project with Eastside Community Hub running 'Calla Café', which is based within the hub; profits being shared equally. The first income from this new venture was received in March 24. The staff are provided by the charity, and we hope the project will increase the public's awareness of the trust and will also provide ongoing service user training.

Public benefit:

The benefits to the public of the charity are:

- integration of local people with disabilities into the community
- respite relief for carers

- education and training of people with disabilities past school leaving age.

As required by the Charity Commission guidance, all these benefits relate to the aims of the charity. The trustees cannot see any detriment or harm arising from these benefits. The benefits are primarily to a specific section of the public, those with learning difficulties and their carers. People in poverty are not excluded from the benefits

Financial review

The results for the year and the charity's final position at the end of the year are shown in the attached financial statements.

A summary of the financial results is set out below:

	Unrestricted Funds	Restricted Funds	Total Funds	Total funds
Incoming resources	858,291	-	858,291	731,116
Resources expended	(745,037)	(5,039)	(750,076)	(635,536)
Net incoming resources	113,254	(5,039)	108,215	95,580
Fund balances CF	918,138	0	918,138	809,923

The charity is dependent upon ongoing funding to provide for resources and staffing costs.

Continued funding will be necessary to enable the charity to continue at its current level of activity. Whenever possible additional sources of funding are sought to mitigate the extent of the above.

The charity's policy on reserves is that unrestricted funds are needed to:

- a) provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice; and
- b) cover administration and support costs, without which the charity could not function.

The trustees consider it prudent that unrestricted reserves should be sufficient to:

- a) avoid the necessity of realising fixed assets held for the charity's use;
- b) cover one year's management and administration costs;
- c) provide a pool equal to 10% of the average charitable expenditure over the preceding two years from which funds can be designated to specific projects.

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. The level of reserves is monitored and reviewed by the trustees on an ongoing basis throughout the year.

Of the total unrestricted reserves at the year-end of £918,138, £43,655 is represented by capital items giving free reserves of £874,483.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The trustees recognise the importance of this function and have put in place all the relevant policies. Budgets and forecasts are prepared on a regular basis, and these are regularly reviewed and measured against performance to minimise exposure to risk and allow tight control over expenditure.

Structure, governance and management

Dalewood Trust was incorporated on 28th March 1996, as a company limited by guarantee. The charity was established on 28th March 1988 and is an independent registered charity – No 1058132. It is governed by its memorandum and articles of association and the terms of the principal trust deed dated 9 March 1988.

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 R Eaton
Mrs J M Carter
Mrs J Atherton
Mr J T Thompson
Mr C Jefferson
Mrs M Carr
Mr R H Atherton

Additional trustees are appointed at the discretion of the current trustees. An induction process is undertaken for individuals prior to appointment as a trustee. All trustees are provided with ongoing literature relevant to their position and are encouraged to attend training courses where necessary.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

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

Mr R Eaton
Chairman
Dated: 10th September 2024

Dalewood Trust – Trustees Annual Report and Accounts
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF DALEWOOD TRUST

I report on the accounts of the company for the year ended 31st March 2024 which are set out on pages 9 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Dalewood trust for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Certified Accountants.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

C Mason
Draycott & Kirk LLP

92 Westgate
Guisborough
Cleveland
TS14 6AP

Dated: 10th September 2024

Dalewood Trust – Trustees Annual Report and Accounts

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2024

	Unrestricted funds	Restricted funds	Total	
	2024	2024	2024	2023
	£	£	£	£
Income from:				
Donations and legacies	32,483	-	32,483	21,292
Charitable activities	812,232	-	812,232	706,655
Investments	13,576	-	13,576	3,169
Total income	858,291	-	858,291	731,116
Expenditure on:				
Charitable activities	(745,037)	(5,039)	(750,076)	(635,536)
Net (outgoing)/incoming resources before transfers	113,254	(5,039)	108,215	95,580
Gross transfers between funds	-	-	-	-
Net income/(expenditure) for the year / Net movement in funds	113,254	(5,039)	108,215	95,580
Fund balances at 1st April 2023	804,884	5,039	809,923	714,343
Fund balances at 31st March 2024	918,138	-	918,138	809,923

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Dalewood Trust – Trustees Annual Report and Accounts
BALANCE SHEET
AS AT 31st MARCH 2024

	2024	2023
Fixed assets		
Tangible assets	8	37,645
Current assets		
Debtors	9	30,444
Cash at bank and in hand	923,605	813,755
Creditors: amounts falling due within one year	10	(71,921)
Net current assets	874,483	772,278
Net assets	918,138	809,923
Income funds		
Restricted funds	11	5,039
Unrestricted funds - general	11	804,884
	12	809,923

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31st March 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements. So far as applicable to the company.

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 Trustees on 10th September 2024.

R Eaton
Chair

Company Registration No. 03179744

1. Accounting policies

Charity information

Dalewood Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Cholmley Way, Whitby, North Yorkshire, YO22 4NQ.

Accounting convention

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016).

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

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.

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 are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1. Accounting policies

Income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Any income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are shown gross and are recognised in the SOFA to the extent that they relate to the period up to the year end. Where funding has been given for a period that spans the year end, the amount that relates to the following period is deferred and carried forward.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.
Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.
Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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. Assets costing above £200 are capitalised at cost plus any incidental expenses of acquisition.
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:

Leasehold property improvements	33% - 50% p.a straight line
Fixtures, fittings & equipment	10% - 30% reducing balance
Motor vehicles	25% reducing balance

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 the net income/(expenditure) for the year.

1. Accounting policies

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that these 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).

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.

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 bases 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.

1. Accounting policies

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.

Employee benefits

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

Retirement benefits

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

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. Income from charitable activities

	Unrestricted funds	Restricted funds	Total
2024	2023	2024	2023
£	£	£	£
Income from sale of goods and services	216,100	-	216,100
NYCC service contracts	565,076	-	565,076
Care fees receivable	31,056	-	31,056
Insurance claim	-	-	-
Total income	812,232	-	812,232
			706,655

4. Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total
2024	2024	2024	2023
£	£	£	£
Staff costs	546,304	-	546,304
Employers pension costs	8,810	-	8,810
Staff training and DBS	1,314	-	1,314
Purchases and provisions	38,944	-	38,944
Minibus costs	11,188	-	11,188
Activity costs	2,025	-	2,025
Utilities	15,978	-	15,978
Insurance	10,310	-	10,310
Telephone	3,006	-	3,006
Office costs	1,809	-	1,809
Repairs, small equipment, uniforms	57,693	-	57,693
Cleaning	3,532	-	3,532
Licences and subscriptions	3,222	-	3,222
Accountancy	1,760	-	1,760
Professional fees	3,629	-	3,629
Miscellaneous expenses	2,589	-	2,589
Finance costs	901	-	901
Depreciation	16,040	5,039	21,079
Irrecoverable input VAT	15,253	-	15,253
Coliseum Café - see below	730	-	730
	745,037	5,039	750,076
			636,936
			634,417
			2,519
			636,936
For the year ended 31st March 2023			
Unrestricted funds - general			
Restricted funds			
Coliseum Café - all unrestricted			
Staff costs	-	-	-
Employers pension costs	-	-	-
Purchases and provisions	125	-	125
Rent	115	-	115
Telephone	-	-	-
Office costs	-	-	-
Repairs and small equipment	-	-	-
Cleaning	208	-	208
Licences and subscriptions	81	-	81
Miscellaneous expenses	229	-	229
Finance costs	57	-	57
Depreciation	77	-	77
	730	-	730
			48,678
			219
			48,678

5. Trustees

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

6. Employees

Number of employees

The average monthly number of employee during the year was:

	2024	2023
No		
Management and administration	5	5
Charitable activities	29	27
	34	32

Employment costs	2024	2023
£	£	£
Wages and salaries	520,506	445,869
Social security costs	25,798	19,925
Other pension costs	8,810	6,880
	555,114	472,674
Dalewood	555,114	451,659
Coliseum Café	-	21,015
	555,114	472,674

There are no employees who received total employee benefits of more than £60000.

7. Pension costs

The charity operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge for the year represents contributions due from the charity and amounted to £8,810 (2023 - £6,880).

8. Tangible fixed assets

	Leasehold property improvements	fixtures, fittings & equipment	Motor vehicles	Total
Cost				
At 1st April 2023	121,736	105,233	61,249	288,218
Additions	27,166	-	-	27,166
Disposals	-	-	-	-
At 31st March 2024	148,902	105,233	61,249	315,384
Depreciation and impairment				
At 1st April 2023	121,736	83,849	44,988	250,573
Disposals	-	-	-	-
Depreciation charged in the year	5,433	5,961	9,762	21,156
At 31st March 2024	127,169	89,810	54,750	271,729
Carrying amount				
At 31st March 2024	21,733	15,423	6,499	43,655
At 31st March 2023	-	21,384	16,261	37,645

9. Debtors

Amounts falling due within one year:		
Trade debtors	18,744	15,224
Other debtors	749	-
Prepayments and accrued income	16,391	15,220
	<u>35,884</u>	<u>30,444</u>
	2024	2023
	£	£

10.Creditors: amounts falling due within one year

	2024	2023
£	£	£
Amounts falling due within one year:		
Trade creditors	16,707	5,329
Other creditors	7,634	6,507
Other taxes & social security	9,307	5,005
Accruals and deferred income	51,358	55,080
	85,006	71,921

11. Movement in funds

	Balance at 1.4.23	Incoming resources	Resources expended	Transfers	Balance at 31.3.24
£	£	£	£	£	£
Restricted funds					
Capital asset fund	5,039	-	(5,039)	-	-
Unrestricted funds					
General funds	804,884	858,291	(745,037)	-	918,138
Designated funds	-	-	-	-	-
Total funds	809,923	858,291	(750,076)	-	918,138

The restricted fund relates to minibs registration number NK67 CPZ. The fund is reduced annually by the amount of depreciation relating to the vehicle. The cost of the minibs has been fully depreciated as at 31st March 2024.

The unrestricted funds represent the free reserves of the charity.

12. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	
	£ 2024	£ 2024	£ 2024	£ 2023
Fund balances at 31st March 2024 are represented by:				
Tangible assets	43,655	-	43,655	37,645
Current assets/(liabilities)	874,483	-	874,483	772,278
	<u>918,138</u>	<u>-</u>	<u>918,138</u>	<u>809,923</u>

13. RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions during the year (2023 – none).