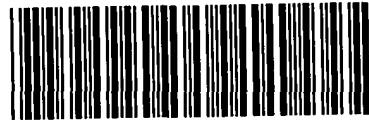


**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
DOUGLAS VALLEY COMMUNITY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

SATURDAY



ADIFUJW1

A29

21/12/2024

#135

COMPANIES HOUSE

NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

DOUGLAS VALLEY COMMUNITY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024**

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DOUGLAS VALLEY COMMUNITY LIMITED

**Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Mr M P Honor Mr J Moodie Mr D Rainford Mr C Ready Mr F B Walker Ms J Sharratt Mr L Hunt (appointed 10.1.24)
Registered office	Wigan Investment Centre Waterside Drive Wigan Lancashire WN3 5BA
Registered company number	02910659 (England and Wales)
Registered charity number	1069483
Independent examiner	NRB 1st Floor Waterside House Waterside Drive Wigan Lancashire WN3 5AZ

DOUGLAS VALLEY COMMUNITY LIMITED

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

Objectives and activities

Objectives and aims

The Trustees are delighted to report Douglas Valley Community remains in a sound financial position and continues to provide safe and affordable community space for local people across the Borough of Wigan and Leigh.

Douglas Valley Community currently has a portfolio of 8 Community Centres recruiting local voluntary community groups to run these wherever possible, others are run under direct DVC management. Douglas Valley Community provides support for community groups which use these venues to ensure their success and sustainability.

Douglas Valley Community offers support, expertise and advice to other assets across the borough which have been transferred to community groups through Wigan Council's Community Asset Transfer Programme. Such assets include community centres, chapels, bowling greens, allotments and playing fields.

Our Priorities 2023/24

- Ongoing direct management of 3 community centres.
- Ongoing Capital Funding Programme investing in community assets.
- Update Capacity Building & Training Programme to support community organisations in running and managing their community buildings successfully.
- Continue to promote competitive room hire costs to ensure groups have access to affordable space to deliver community activities.
- Ongoing work alongside partners to generate external income for community centres to encourage financial independence and sustainability.
- Continue to provide business planning expertise for Community Asset Transfer.
- Continue to carry out Social Impact Reviews each year to ensure community buildings are well used and meeting the needs of the community.
- Continue to carry out Annual Building Diagnostics to ensure community buildings remain compliant and fit for purpose.
- Continue to promote environmental awareness and improvements.

Douglas Valley Trustees believe Community centres play a hugely important part in local communities, offering space and hosting a vast range of services, public events and activities all contributing to community life.

Community Asset Transfer

DVC continue to work in partnership with Wigan Council to provide independent advice and expertise on the transfers and with groups once asset is handed over to ensure a smooth transition. In addition, DVC carry out Annual Organisation Diagnostic reviews to ensure new asset transfers are meeting their business plan outcomes and to identify where they may need support.

Our Wider Work

Douglas Valley Community continue to work with a wide range of local partners and stakeholders from the public, private and voluntary sectors. Through this partnership work, we provide a broad spectrum of support services for community organisations to help them more effectively govern and manage their own community buildings.

The Trustees welcomed the addition of Cllr Lawrence Hunt to the DVC Board in January.

The Chair and Trustees of Douglas Valley Community see a continuing and expanding role for the organisation, and would like to thank the staff and volunteers for their hard work ensuring the great success achieved over the past 12 months. The Chair and Trustees also thank partners Wigan Council and Wigan Metropolitan Development Company for their ongoing support of the Charity.

DOUGLAS VALLEY COMMUNITY LIMITED

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

Structure, governance and management

Governing document


The charity is a company limited by guarantee. The Memorandum and Articles of Association are therefore its governing document. It was incorporated in March 1994, and the Memorandum and Articles were amended in March 1998 and February 2007.

There are currently seven serving Trustees. The Charity is actively looking to appoint new trustees.

New trustees receive a general induction in the origins, role and structures of the charity, as well as their role and responsibilities under charity law and regulations, and under company law. Training for individuals or groups of trustees is given, as required, on more detailed issues such as the structure and interpretation of the accounts and other technical issues.

The board of trustees has elected a Chair, Vice-Chair and Treasurer. The Board generally meets six times per year with an elected officers meeting in the alternate months.

Approved by order of the board of trustees on 17/12/2024 and signed on its behalf by:


Mr F B Walker - Trustee

**Independent Examiner's Report to the Trustees of
Douglas Valley Community Limited**

Independent examiner's report to the trustees of Douglas Valley Community Limited ('the Company')

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

Responsibilities and basis of report

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

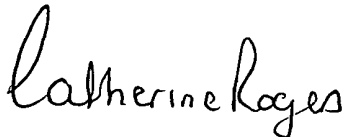
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



Catherine Rogers BSc FCA

NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

Date: 18.12.24

DOUGLAS VALLEY COMMUNITY LIMITED

Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		40,475	-	40,475	30,000
Charitable activities					
General and Management		65,306	-	65,306	70,416
Investment income	2	3,377	-	3,377	1,160
Other Income		9,274	-	9,274	11,359
Total		<u>118,432</u>	<u>-</u>	<u>118,432</u>	<u>112,935</u>
EXPENDITURE ON					
Charitable activities					
General and Management		82,041	45,417	127,458	78,520
Other		44,183	-	44,183	46,852
Total		<u>126,224</u>	<u>45,417</u>	<u>171,641</u>	<u>125,372</u>
Net gains on investments		135,000	-	135,000	-
NET INCOME/(EXPENDITURE)		127,208	(45,417)	81,791	(12,437)
RECONCILIATION OF FUNDS					
Total funds brought forward		494,341	73,398	567,739	580,176
TOTAL FUNDS CARRIED FORWARD		<u>621,549</u>	<u>27,981</u>	<u>649,530</u>	<u>567,739</u>

The notes form part of these financial statements

DOUGLAS VALLEY COMMUNITY LIMITED

**Balance Sheet
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	6	349,354	22,980	372,334	260,852
CURRENT ASSETS					
Debtors	7	6,771	-	6,771	5,191
Cash at bank and in hand		271,232	5,001	276,233	304,423
		<u>278,003</u>	<u>5,001</u>	<u>283,004</u>	<u>309,614</u>
CREDITORS					
Amounts falling due within one year	8	(5,808)	-	(5,808)	(2,727)
NET CURRENT ASSETS		<u>272,195</u>	<u>5,001</u>	<u>277,196</u>	<u>306,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>621,549</u>	<u>27,981</u>	<u>649,530</u>	<u>567,739</u>
NET ASSETS		<u>621,549</u>	<u>27,981</u>	<u>649,530</u>	<u>567,739</u>
FUNDS	9				
Unrestricted funds				621,549	494,341
Restricted funds				<u>27,981</u>	<u>73,398</u>
TOTAL FUNDS				<u>649,530</u>	<u>567,739</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

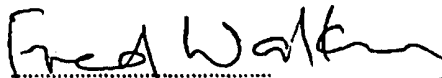
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17/12/2024 and were signed on its behalf by:



Mr F B Walker - Trustee

The notes form part of these financial statements

DOUGLAS VALLEY COMMUNITY LIMITED

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Long leasehold	- 4% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33.3% on cost

Properties (including improvements to property) are included at valuation. All remaining assets are included at cost.

Freehold property has not been depreciated on the basis that the depreciation charge would be immaterial to the financial statements and the freehold property is revalued on a regular basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	3,377	1,160

DOUGLAS VALLEY COMMUNITY LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>23,518</u>	<u>21,933</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Managed centres	1	2
Management	1	1
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
COST OR VALUATION			
At 1 April 2023	85,000	90,000	174,097
Revaluations	<u>135,000</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>220,000</u>	<u>90,000</u>	<u>174,097</u>
DEPRECIATION			
At 1 April 2023	-	50,400	54,273
Charge for year	<u>-</u>	<u>3,600</u>	<u>17,408</u>
At 31 March 2024	<u>-</u>	<u>54,000</u>	<u>71,681</u>
NET BOOK VALUE			
At 31 March 2024	<u>220,000</u>	<u>36,000</u>	<u>102,416</u>
At 31 March 2023	<u>85,000</u>	<u>39,600</u>	<u>119,824</u>

DOUGLAS VALLEY COMMUNITY LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 April 2023	27,934	65,191	4,253	446,475
Revaluations	-	-	-	135,000
At 31 March 2024	27,934	65,191	4,253	581,475
DEPRECIATION				
At 1 April 2023	27,934	48,763	4,253	185,623
Charge for year	-	2,510	-	23,518
At 31 March 2024	27,934	51,273	4,253	209,141
NET BOOK VALUE				
At 31 March 2024	-	13,918	-	372,334
At 31 March 2023	-	16,428	-	260,852

Cost or valuation at 31 March 2024 is represented by:

	Freehold property £	Long leasehold £	Improvements to property £
Valuation in 2024	135,000	-	-
Cost	85,000	90,000	174,097
	220,000	90,000	174,097

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2024	-	-	-	135,000
Cost	27,934	65,191	4,253	446,475
	27,934	65,191	4,253	581,475

During the year ended 31 March 2024 the freehold and leasehold properties were revalued. The valuation of the assets was carried out in April 2023 by Wigan Borough Council at market value.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	6,771	5,191

DOUGLAS VALLEY COMMUNITY LIMITED

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Accruals and deferred income	5,808	2,727

9. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Core activities	494,341	127,208	621,549
Restricted funds			
Increased funding for the centres	73,398	(45,417)	27,981
TOTAL FUNDS	<u>567,739</u>	<u>81,791</u>	<u>649,530</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Core activities	118,432	(126,224)	135,000	127,208
Restricted funds				
Increased funding for the centres	-	(45,417)	-	(45,417)
TOTAL FUNDS	<u>118,432</u>	<u>(171,641)</u>	<u>135,000</u>	<u>81,791</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Core activities	499,110	(4,769)	494,341
Restricted funds			
Increased funding for the centres	81,066	(7,668)	73,398
TOTAL FUNDS	<u>580,176</u>	<u>(12,437)</u>	<u>567,739</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Core activities	112,935	(117,704)	(4,769)
Restricted funds			
Increased funding for the centres	-	(7,668)	(7,668)
TOTAL FUNDS	<u>112,935</u>	<u>(125,372)</u>	<u>(12,437)</u>

DOUGLAS VALLEY COMMUNITY LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

DOUGLAS VALLEY COMMUNITY LIMITED

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	40,475	30,000
Investment income		
Deposit account interest	3,377	1,160
Charitable activities		
Room hire	65,306	70,416
Other Income		
Misc. income (including café)	9,274	11,359
Total incoming resources	118,432	112,935
EXPENDITURE		
Charitable activities		
Wages	9,011	9,208
Rates and water	10,852	3,263
Repairs and maintenance	16,600	16,435
Light and heat	9,070	9,005
Telephone	3,039	2,424
Other building costs	1,450	1,991
Sundries	1,425	3,115
	51,447	45,441
Other		
Wages	41,242	41,560
Travelling	152	199
Computer costs	2,789	5,093
	44,183	46,852
Support costs		
Management		
Telephone	502	503
Postage and stationery	399	834
Sundries	1,599	966
Bad debts	3,360	3,360
Depreciation of tangible and heritage assets	23,518	21,933
	29,378	27,596
Governance costs		
Accountancy fees	1,713	1,808
Subscriptions & donations	44,920	3,675
	46,633	5,483
Total resources expended	171,641	125,372
Net expenditure	(53,209)	(12,437)

This page does not form part of the statutory financial statements