

Charity registration number 1076926

Company registration number 03336710 (England and Wales)

BLYTH VALLEY DISABLED FORUM LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BLYTH VALLEY DISABLED FORUM LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Hopper Mr John Clough Mr Simpson Crawford
Secretary	Mr John Clough
Charity number	1076926
Company number	03336710
Registered office	20 Stanley Street Blyth Northumberland United Kingdom NE24 2BU
Auditor	BK Plus Audit Limited Azzurri House Walsall Road Aldridge Walsall England WS9 0RB

BLYTH VALLEY DISABLED FORUM LTD

CONTENTS

	Page
Trustees report	1 - 3
Statement of trustees responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 20

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company'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 2019).

Objectives and activities

The charity's objects are the promotion and welfare of the disabled in their homes and the community. The policies adopted in furtherance of these objects are:

- providing a means of consultation amongst interested parties.
- collecting and dis-seminating information.
- focusing attention on the needs of the disabled.
- supplementing statutory services for the disabled and developing voluntary services where the need is indicated.

We refer to Charity Commission guidance on Public Benefit when reviewing our aims and objectives and ensure that future plans remain focused on their achievement. Funding limits our activities, but no beneficiaries appropriate to our aims are excluded. Equal access to our service is important to us and we promote local understanding of our work.

There has been no change to these aims and objectives during the year.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The charity has improved upon its financial position, whilst providing a consistent level of hours of care services. We continue to set ourselves a high standard of care provision and received a 'good' report across all areas in the last audit by the CQC.

Financial review

Reserves policy

Free reserves are those funds not tied up in fixed assets or designated/restricted funds. The trustees forecast the level of reserves required to sustain operations, should income generating activities be curtailed. Free reserves have increased to £843,811 from £735,707 during the year due to very positive investment performance. This equates to 3.0 months of reserves compared to 3.6 months last year. Whilst the current level of reserves may prove sufficient, it is the view of the trustees that it would be prudent to ensure that there are sufficient reserves to provide financial flexibility over the course of the forthcoming year and any challenges that may be faced by the company.

The trustees are pleased to report that the charity continues to hold preferred Provider status in Blyth and Tier 2 status for Cramlington and Bedlington.

The trustees continue to investigate other new avenues of funding in order to maintain a satisfactory financial position. Our assets remain adequate and available to meet our aims and obligations.

The trustees have assessed the other major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Plans for future periods

During the extension was completed and the charity are actively using the facility to give the provision of life skills training to young people.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 20 March 1997, and registered as a charity on 6 August 1999. 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. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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 David Hopper

Mr John Clough

Mr Simpson Crawford

Recruitment and appointment of trustees

The trustees seek to ensure that the users needs are reflected through the diversity of the board. To enhance the potential pool of trustees, selected individuals who may wish to become trustees are approached as necessary. Trustees are reappointed annually.

New trustees are actively encouraged by the existing trustees to acquire any specialist skills required. New trustees are briefed on their legal obligations under company and charity law, the Memorandum and Articles of Association, the committee and the decision making process, future plans and recent performance. They are encouraged to attend the appropriate training and made aware of Charity Commission publications.

The charity has a committee of 3 directors who meet weekly and are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the directors and the Registered Manager. The directors are responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Registered Manager has responsibility for the day to day operational management, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

The trustees consider the board of directors as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of audit information

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.

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

The trustees report was approved by the Board of Trustees.

Mr David Hopper

Mr John Clough

28 November 2024

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Blyth Valley Disabled Forum Ltd 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 company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Opinion

We have audited the financial statements of Blyth Valley Disabled Forum Ltd ('company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2024 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 company 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the company 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 company'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

BK Plus Audit Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. To the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

From the preliminary stages of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Colin Chater FCA (Senior Statutory Auditor)
for and on behalf of BK Plus Audit Limited

28 November 2024

Chartered Certified Accountants
Statutory Auditor

Azzurri House
Walsall Road
Aldridge
Walsall
England
WS9 0RB

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	13,742	2,791,400	2,805,142	13,957	2,493,898	2,507,855
Investments	4	36,230	-	36,230	23,417	-	23,417
Total income		49,972	2,791,400	2,841,372	37,374	2,493,898	2,531,272
Charitable activities	5	28,812	2,604,416	2,633,228	23,486	2,343,096	2,366,582
Net gains/(losses) on investments	9	77,981	-	77,981	(3,338)	-	(3,338)
Net income and movement in funds		99,141	186,984	286,125	10,550	150,802	161,352
Reconciliation of funds:							
Fund balances at 1 April 2023		897,329	1,025,553	1,922,882	886,779	874,751	1,761,530
Fund balances at 31 March 2024		996,470	1,212,537	2,209,007	897,329	1,025,553	1,922,882

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BLYTH VALLEY DISABLED FORUM LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		152,659		161,623
Current assets					
Debtors	12	80,297		61,959	
Investments	13	1,463,954		1,336,244	
Cash at bank and in hand		645,190		417,216	
		<u>2,189,441</u>		<u>1,815,419</u>	
Creditors: amounts falling due within one year	14	<u>(133,093)</u>		<u>(54,160)</u>	
Net current assets			2,056,348		1,761,259
Total assets less current liabilities			<u>2,209,007</u>		<u>1,922,882</u>
Net assets excluding pension liability			<u>2,209,007</u>		<u>1,922,882</u>
			<u><u>2,209,007</u></u>		<u><u>1,922,882</u></u>
The funds of the company					
Restricted income funds	16	1,212,537		1,025,553	
Unrestricted funds		996,470		897,329	
		<u>2,209,007</u>		<u>1,922,882</u>	
		<u><u>2,209,007</u></u>		<u><u>1,922,882</u></u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, 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 28 November 2024

Mr David Hopper

Mr John Clough

Company registration number 03336710 (England and Wales)

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	21		243,873		127,646
Investing activities					
Purchase of tangible fixed assets		(2,400)		(68,940)	
Proceeds from disposal of investments		(49,729)		(444,762)	
Investment income received		36,230		23,417	
Net cash used in investing activities			(15,899)		(490,285)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			227,974		(362,639)
Cash and cash equivalents at beginning of year			417,216		779,854
Cash and cash equivalents at end of year			645,190		417,215

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Blyth Valley Disabled Forum Ltd is a England and Wales. The registered office is 20, Stanley Street, Blyth, Northumberland, NE24 2BU, United Kingdom in England & Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The company is a Public Benefit Entity as defined by FRS 102.

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

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 company 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	2% Straight Line
Plant and equipment	33.3% 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 statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

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

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

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

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 company's contractual obligations expire or are discharged or cancelled.

1.10 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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 company'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.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants, donations and contracting income	13,742	2,791,400	2,805,142	13,957	2,493,898	2,507,855

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	19,483	13,092
Interest receivable	16,747	10,325
	36,230	23,417

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs	2,369,780	2,108,912
Depreciation and impairment	11,364	13,270
Travel expenses	30,377	9,817
Light, heat & rates	13,157	11,651
Repairs & IT support	45,729	61,944
Telephone, postage & stationery	28,019	24,087
Legal & professional fees	17,562	12,104
Insurance	19,042	15,247
Sundry expenses	43,582	45,761
Training	7,248	6,798
Operating leases	31,263	29,687
advertising	3,926	14,536
Bank charges	3,703	6,768
Staff uniforms	604	-
Bad debts provision	1,572	-
	<u>2,626,928</u>	<u>2,360,582</u>
Share of support and governance costs (see note)		
Governance	6,300	6,000
	<u>2,633,228</u>	<u>2,366,582</u>
Analysis by fund		
Unrestricted funds	28,812	23,486
Restricted funds	2,604,416	2,343,096
	<u>2,633,228</u>	<u>2,366,582</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>11,364</u>	<u>13,270</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the company during the year, but they are reimbursed for out of pocket expenses of £15,000. (2023 £12,000).

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Carers & Drivers	75	97
Administrative staff	12	12
Total	87	109

Employment costs

	2024 £	2023 £
Wages and salaries	2,164,475	1,955,624
Social security costs	167,671	130,433
Other pension costs	37,634	22,855
	2,369,780	2,108,912

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

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	76,182	(20,998)
Sale of investments	1,799	17,660
	77,981	(3,338)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	192,294	214,719	49,135	456,148
Additions	-	2,400	-	2,400
At 31 March 2024	192,294	217,119	49,135	458,548
Depreciation and impairment				
At 1 April 2023	54,756	206,307	33,462	294,525
Depreciation charged in the year	3,846	3,600	3,918	11,364
At 31 March 2024	58,602	209,907	37,380	305,889
Carrying amount				
At 31 March 2024	133,692	7,212	11,755	152,659
At 31 March 2023	137,538	8,412	15,673	161,623

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	32,859	53,282
Other debtors	293	-
Prepayments and accrued income	47,145	8,677
	80,297	61,959

13 Current asset investments

	2024 £	2023 £
Listed investments	1,463,954	1,336,244

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	59,518	34,190
Trade creditors	15,702	7,425
Other creditors	42,706	3,500
Accruals and deferred income	15,167	9,045
	<u>133,093</u>	<u>54,160</u>

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>37,634</u>	<u>22,855</u>

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

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Promotion & welfare for disabled persons	<u>1,025,553</u>	<u>2,791,400</u>	<u>(2,604,416)</u>	<u>1,212,537</u>
Previous year:				
	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Promotion & welfare for disabled persons	<u>874,751</u>	<u>2,493,898</u>	<u>(2,343,096)</u>	<u>1,025,553</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	<u>897,329</u>	<u>49,972</u>	<u>(28,812)</u>	<u>77,981</u>	<u>996,470</u>

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	886,779	37,374	(23,486)	(3,338)	897,329

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	152,659	-	152,659
Current assets/(liabilities)	843,811	1,212,537	2,056,348
	996,470	1,212,537	2,209,007
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	161,623	-	161,623
Current assets/(liabilities)	735,706	1,025,553	1,761,259
	897,329	1,025,553	1,922,882

19 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	19,584	21,213
Between two and five years	67,008	-
In over five years	2,388	-
	88,980	21,213

20 Related party transactions

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

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21	Cash generated from operations	2024 £	2023 £
	Surplus for the year	286,125	161,352
	Adjustments for:		
	Investment income recognised in statement of financial activities	(36,230)	(23,417)
	Gain on disposal of investments	(1,799)	(17,660)
	Fair value gains and losses on investments	(76,182)	20,998
	Depreciation and impairment of tangible fixed assets	11,364	13,270
	Movements in working capital:		
	(Increase) in debtors	(18,338)	(2,942)
	Increase/(decrease) in creditors	78,933	(23,955)
	Cash generated from operations	243,873	127,646

22 Analysis of changes in net funds

The charity had no material debt during the year.

Charity registration number 1076926

Company registration number 03336710 (England and Wales)

BLYTH VALLEY DISABLED FORUM LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BLYTH VALLEY DISABLED FORUM LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Hopper Mr John Clough Mr Simpson Crawford
Secretary	Mr John Clough
Charity number	1076926
Company number	03336710
Registered office	20 Stanley Street Blyth Northumberland United Kingdom NE24 2BU
Auditor	BK Plus Audit Limited Azzurri House Walsall Road Aldridge Walsall England WS9 0RB

BLYTH VALLEY DISABLED FORUM LTD

CONTENTS

	Page
Trustees report	1 - 3
Statement of trustees responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 20

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company'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 2019).

Objectives and activities

The charity's objects are the promotion and welfare of the disabled in their homes and the community. The policies adopted in furtherance of these objects are:

- providing a means of consultation amongst interested parties.
- collecting and dis-seminating information.
- focusing attention on the needs of the disabled.
- supplementing statutory services for the disabled and developing voluntary services where the need is indicated.

We refer to Charity Commission guidance on Public Benefit when reviewing our aims and objectives and ensure that future plans remain focused on their achievement. Funding limits our activities, but no beneficiaries appropriate to our aims are excluded. Equal access to our service is important to us and we promote local understanding of our work.

There has been no change to these aims and objectives during the year.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The charity has improved upon its financial position, whilst providing a consistent level of hours of care services. We continue to set ourselves a high standard of care provision and received a 'good' report across all areas in the last audit by the CQC.

Financial review

Reserves policy

Free reserves are those funds not tied up in fixed assets or designated/restricted funds. The trustees forecast the level of reserves required to sustain operations, should income generating activities be curtailed. Free reserves have increased to £843,811 from £735,707 during the year due to very positive investment performance. This equates to 3.0 months of reserves compared to 3.6 months last year. Whilst the current level of reserves may prove sufficient, it is the view of the trustees that it would be prudent to ensure that there are sufficient reserves to provide financial flexibility over the course of the forthcoming year and any challenges that may be faced by the company.

The trustees are pleased to report that the charity continues to hold preferred Provider status in Blyth and Tier 2 status for Cramlington and Bedlington.

The trustees continue to investigate other new avenues of funding in order to maintain a satisfactory financial position. Our assets remain adequate and available to meet our aims and obligations.

The trustees have assessed the other major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Plans for future periods

During the extension was completed and the charity are actively using the facility to give the provision of life skills training to young people.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 20 March 1997, and registered as a charity on 6 August 1999. 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. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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 David Hopper

Mr John Clough

Mr Simpson Crawford

Recruitment and appointment of trustees

The trustees seek to ensure that the users needs are reflected through the diversity of the board. To enhance the potential pool of trustees, selected individuals who may wish to become trustees are approached as necessary. Trustees are reappointed annually.

New trustees are actively encouraged by the existing trustees to acquire any specialist skills required. New trustees are briefed on their legal obligations under company and charity law, the Memorandum and Articles of Association, the committee and the decision making process, future plans and recent performance. They are encouraged to attend the appropriate training and made aware of Charity Commission publications.

The charity has a committee of 3 directors who meet weekly and are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the directors and the Registered Manager. The directors are responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Registered Manager has responsibility for the day to day operational management, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

The trustees consider the board of directors as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of audit information

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.

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

The trustees report was approved by the Board of Trustees.

Mr David Hopper

Mr John Clough

28 November 2024

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Blyth Valley Disabled Forum Ltd 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 company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Opinion

We have audited the financial statements of Blyth Valley Disabled Forum Ltd ('company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2024 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 company 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the company 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 company'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

BK Plus Audit Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. To the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

From the preliminary stages of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Colin Chater FCA (Senior Statutory Auditor)
for and on behalf of BK Plus Audit Limited

28 November 2024

Chartered Certified Accountants
Statutory Auditor

Azzurri House
Walsall Road
Aldridge
Walsall
England
WS9 0RB

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	13,742	2,791,400	2,805,142	13,957	2,493,898	2,507,855
Investments	4	36,230	-	36,230	23,417	-	23,417
Total income		49,972	2,791,400	2,841,372	37,374	2,493,898	2,531,272
Charitable activities	5	28,812	2,604,416	2,633,228	23,486	2,343,096	2,366,582
Net gains/(losses) on investments	9	77,981	-	77,981	(3,338)	-	(3,338)
Net income and movement in funds		99,141	186,984	286,125	10,550	150,802	161,352
Reconciliation of funds:							
Fund balances at 1 April 2023		897,329	1,025,553	1,922,882	886,779	874,751	1,761,530
Fund balances at 31 March 2024		996,470	1,212,537	2,209,007	897,329	1,025,553	1,922,882

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BLYTH VALLEY DISABLED FORUM LTD

BALANCE SHEET

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	11	152,659	161,623
Current assets			
Debtors	12	80,297	61,959
Investments	13	1,463,954	1,336,244
Cash at bank and in hand		645,190	417,216
		2,189,441	1,815,419
Creditors: amounts falling due within one year	14	(133,093)	(54,160)
Net current assets		2,056,348	1,761,259
Total assets less current liabilities		2,209,007	1,922,882
Net assets excluding pension liability		2,209,007	1,922,882
The funds of the company			
Restricted income funds	16	1,212,537	1,025,553
Unrestricted funds		996,470	897,329
		2,209,007	1,922,882

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, 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 28 November 2024

Mr David Hopper

Mr John Clough

Company registration number 03336710 (England and Wales)

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	21		243,873		127,646
Investing activities					
Purchase of tangible fixed assets		(2,400)		(68,940)	
Proceeds from disposal of investments		(49,729)		(444,762)	
Investment income received		36,230		23,417	
Net cash used in investing activities			(15,899)		(490,285)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			227,974		(362,639)
Cash and cash equivalents at beginning of year			417,216		779,854
Cash and cash equivalents at end of year			645,190		417,215

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Blyth Valley Disabled Forum Ltd is a England and Wales. The registered office is 20, Stanley Street, Blyth, Northumberland, NE24 2BU, United Kingdom in England & Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The company is a Public Benefit Entity as defined by FRS 102.

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

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 company 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	2% Straight Line
Plant and equipment	33.3% 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 statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

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

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

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

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 company's contractual obligations expire or are discharged or cancelled.

1.10 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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 company'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.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants, donations and contracting income	13,742	2,791,400	2,805,142	13,957	2,493,898	2,507,855

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	19,483	13,092
Interest receivable	16,747	10,325
	36,230	23,417

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs	2,369,780	2,108,912
Depreciation and impairment	11,364	13,270
Travel expenses	30,377	9,817
Light, heat & rates	13,157	11,651
Repairs & IT support	45,729	61,944
Telephone, postage & stationery	28,019	24,087
Legal & professional fees	17,562	12,104
Insurance	19,042	15,247
Sundry expenses	43,582	45,761
Training	7,248	6,798
Operating leases	31,263	29,687
advertising	3,926	14,536
Bank charges	3,703	6,768
Staff uniforms	604	-
Bad debts provision	1,572	-
	<u>2,626,928</u>	<u>2,360,582</u>
Share of support and governance costs (see note)		
Governance	6,300	6,000
	<u>2,633,228</u>	<u>2,366,582</u>
Analysis by fund		
Unrestricted funds	28,812	23,486
Restricted funds	2,604,416	2,343,096
	<u>2,633,228</u>	<u>2,366,582</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>11,364</u>	<u>13,270</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the company during the year, but they are reimbursed for out of pocket expenses of £15,000. (2023 £12,000).

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Carers & Drivers	75	97
Administrative staff	12	12
Total	87	109

Employment costs

	2024 £	2023 £
Wages and salaries	2,164,475	1,955,624
Social security costs	167,671	130,433
Other pension costs	37,634	22,855
	2,369,780	2,108,912

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

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	76,182	(20,998)
Sale of investments	1,799	17,660
	77,981	(3,338)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	192,294	214,719	49,135	456,148
Additions	-	2,400	-	2,400
At 31 March 2024	192,294	217,119	49,135	458,548
Depreciation and impairment				
At 1 April 2023	54,756	206,307	33,462	294,525
Depreciation charged in the year	3,846	3,600	3,918	11,364
At 31 March 2024	58,602	209,907	37,380	305,889
Carrying amount				
At 31 March 2024	133,692	7,212	11,755	152,659
At 31 March 2023	137,538	8,412	15,673	161,623

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	32,859	53,282
Other debtors	293	-
Prepayments and accrued income	47,145	8,677
	80,297	61,959

13 Current asset investments

	2024 £	2023 £
Listed investments	1,463,954	1,336,244

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	59,518	34,190
Trade creditors	15,702	7,425
Other creditors	42,706	3,500
Accruals and deferred income	15,167	9,045
	<u>133,093</u>	<u>54,160</u>

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>37,634</u>	<u>22,855</u>

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

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Promotion & welfare for disabled persons	<u>1,025,553</u>	<u>2,791,400</u>	<u>(2,604,416)</u>	<u>1,212,537</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Promotion & welfare for disabled persons	<u>874,751</u>	<u>2,493,898</u>	<u>(2,343,096)</u>	<u>1,025,553</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	<u>897,329</u>	<u>49,972</u>	<u>(28,812)</u>	<u>77,981</u>	<u>996,470</u>

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	886,779	37,374	(23,486)	(3,338)	897,329

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	152,659	-	152,659
Current assets/(liabilities)	843,811	1,212,537	2,056,348
	996,470	1,212,537	2,209,007
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	161,623	-	161,623
Current assets/(liabilities)	735,706	1,025,553	1,761,259
	897,329	1,025,553	1,922,882

19 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	19,584	21,213
Between two and five years	67,008	-
In over five years	2,388	-
	88,980	21,213

20 Related party transactions

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

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21	Cash generated from operations	2024 £	2023 £
	Surplus for the year	286,125	161,352
	Adjustments for:		
	Investment income recognised in statement of financial activities	(36,230)	(23,417)
	Gain on disposal of investments	(1,799)	(17,660)
	Fair value gains and losses on investments	(76,182)	20,998
	Depreciation and impairment of tangible fixed assets	11,364	13,270
	Movements in working capital:		
	(Increase) in debtors	(18,338)	(2,942)
	Increase/(decrease) in creditors	78,933	(23,955)
	Cash generated from operations	<u>243,873</u>	<u>127,646</u>

22 Analysis of changes in net funds

The charity had no material debt during the year.

Charity registration number 1076926

Company registration number 03336710 (England and Wales)

BLYTH VALLEY DISABLED FORUM LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BLYTH VALLEY DISABLED FORUM LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr David Hopper Mr John Clough Mr Simpson Crawford
Secretary	Mr John Clough
Charity number	1076926
Company number	03336710
Registered office	20 Stanley Street Blyth Northumberland United Kingdom NE24 2BU
Auditor	BK Plus Audit Limited Azzurri House Walsall Road Aldridge Walsall England WS9 0RB

BLYTH VALLEY DISABLED FORUM LTD

CONTENTS

	Page
Trustees report	1 - 3
Statement of trustees responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 20

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company'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 2019).

Objectives and activities

The charity's objects are the promotion and welfare of the disabled in their homes and the community. The policies adopted in furtherance of these objects are:

- providing a means of consultation amongst interested parties.
- collecting and dis-seminating information.
- focusing attention on the needs of the disabled.
- supplementing statutory services for the disabled and developing voluntary services where the need is indicated.

We refer to Charity Commission guidance on Public Benefit when reviewing our aims and objectives and ensure that future plans remain focused on their achievement. Funding limits our activities, but no beneficiaries appropriate to our aims are excluded. Equal access to our service is important to us and we promote local understanding of our work.

There has been no change to these aims and objectives during the year.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The charity has improved upon its financial position, whilst providing a consistent level of hours of care services. We continue to set ourselves a high standard of care provision and received a 'good' report across all areas in the last audit by the CQC.

Financial review

Reserves policy

Free reserves are those funds not tied up in fixed assets or designated/restricted funds. The trustees forecast the level of reserves required to sustain operations, should income generating activities be curtailed. Free reserves have increased to £843,811 from £735,707 during the year due to very positive investment performance. This equates to 3.0 months of reserves compared to 3.6 months last year. Whilst the current level of reserves may prove sufficient, it is the view of the trustees that it would be prudent to ensure that there are sufficient reserves to provide financial flexibility over the course of the forthcoming year and any challenges that may be faced by the company.

The trustees are pleased to report that the charity continues to hold preferred Provider status in Blyth and Tier 2 status for Cramlington and Bedlington.

The trustees continue to investigate other new avenues of funding in order to maintain a satisfactory financial position. Our assets remain adequate and available to meet our aims and obligations.

The trustees have assessed the other major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Plans for future periods

During the extension was completed and the charity are actively using the facility to give the provision of life skills training to young people.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 20 March 1997, and registered as a charity on 6 August 1999. 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. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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 David Hopper

Mr John Clough

Mr Simpson Crawford

Recruitment and appointment of trustees

The trustees seek to ensure that the users needs are reflected through the diversity of the board. To enhance the potential pool of trustees, selected individuals who may wish to become trustees are approached as necessary. Trustees are reappointed annually.

New trustees are actively encouraged by the existing trustees to acquire any specialist skills required. New trustees are briefed on their legal obligations under company and charity law, the Memorandum and Articles of Association, the committee and the decision making process, future plans and recent performance. They are encouraged to attend the appropriate training and made aware of Charity Commission publications.

The charity has a committee of 3 directors who meet weekly and are responsible for the strategic direction and policy of the charity. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the directors and the Registered Manager. The directors are responsible for ensuring the charity delivers the services specified and that key performance indicators are met. The Registered Manager has responsibility for the day to day operational management, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

The trustees consider the board of directors as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the accounts.

Auditor

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of audit information

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.

BLYTH VALLEY DISABLED FORUM LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

The trustees report was approved by the Board of Trustees.

Mr David Hopper

Mr John Clough

28 November 2024

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Blyth Valley Disabled Forum Ltd 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 company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Opinion

We have audited the financial statements of Blyth Valley Disabled Forum Ltd ('company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2024 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 company 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the company 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 company'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

BK Plus Audit Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. To the extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

From the preliminary stages of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, where available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

BLYTH VALLEY DISABLED FORUM LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BLYTH VALLEY DISABLED FORUM LTD

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Colin Chater FCA (Senior Statutory Auditor)
for and on behalf of BK Plus Audit Limited

28 November 2024

Chartered Certified Accountants
Statutory Auditor

Azzurri House
Walsall Road
Aldridge
Walsall
England
WS9 0RB

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	13,742	2,791,400	2,805,142	13,957	2,493,898	2,507,855
Investments	4	36,230	-	36,230	23,417	-	23,417
Total income		49,972	2,791,400	2,841,372	37,374	2,493,898	2,531,272
Charitable activities	5	28,812	2,604,416	2,633,228	23,486	2,343,096	2,366,582
Net gains/(losses) on investments	9	77,981	-	77,981	(3,338)	-	(3,338)
Net income and movement in funds		99,141	186,984	286,125	10,550	150,802	161,352
Reconciliation of funds:							
Fund balances at 1 April 2023		897,329	1,025,553	1,922,882	886,779	874,751	1,761,530
Fund balances at 31 March 2024		996,470	1,212,537	2,209,007	897,329	1,025,553	1,922,882

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BLYTH VALLEY DISABLED FORUM LTD

BALANCE SHEET

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	11	152,659	161,623
Current assets			
Debtors	12	80,297	61,959
Investments	13	1,463,954	1,336,244
Cash at bank and in hand		645,190	417,216
		2,189,441	1,815,419
Creditors: amounts falling due within one year	14	(133,093)	(54,160)
Net current assets		2,056,348	1,761,259
Total assets less current liabilities		2,209,007	1,922,882
Net assets excluding pension liability		2,209,007	1,922,882
The funds of the company			
Restricted income funds	16	1,212,537	1,025,553
Unrestricted funds		996,470	897,329
		2,209,007	1,922,882

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, 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 28 November 2024

Mr David Hopper

Mr John Clough

Company registration number 03336710 (England and Wales)

BLYTH VALLEY DISABLED FORUM LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	21		243,873		127,646
Investing activities					
Purchase of tangible fixed assets		(2,400)		(68,940)	
Proceeds from disposal of investments		(49,729)		(444,762)	
Investment income received		36,230		23,417	
Net cash used in investing activities			(15,899)		(490,285)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			227,974		(362,639)
Cash and cash equivalents at beginning of year			417,216		779,854
Cash and cash equivalents at end of year			645,190		417,215

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Blyth Valley Disabled Forum Ltd is a England and Wales. The registered office is 20, Stanley Street, Blyth, Northumberland, NE24 2BU, United Kingdom in England & Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The company is a Public Benefit Entity as defined by FRS 102.

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

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 company 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Freehold land and buildings	2% Straight Line
Plant and equipment	33.3% 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 statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

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

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

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

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 company's contractual obligations expire or are discharged or cancelled.

1.10 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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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 company'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.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants, donations and contracting income	13,742	2,791,400	2,805,142	13,957	2,493,898	2,507,855

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	19,483	13,092
Interest receivable	16,747	10,325
	36,230	23,417

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs	2,369,780	2,108,912
Depreciation and impairment	11,364	13,270
Travel expenses	30,377	9,817
Light, heat & rates	13,157	11,651
Repairs & IT support	45,729	61,944
Telephone, postage & stationery	28,019	24,087
Legal & professional fees	17,562	12,104
Insurance	19,042	15,247
Sundry expenses	43,582	45,761
Training	7,248	6,798
Operating leases	31,263	29,687
advertising	3,926	14,536
Bank charges	3,703	6,768
Staff uniforms	604	-
Bad debts provision	1,572	-
	<u>2,626,928</u>	<u>2,360,582</u>
Share of support and governance costs (see note)		
Governance	6,300	6,000
	<u>2,633,228</u>	<u>2,366,582</u>
Analysis by fund		
Unrestricted funds	28,812	23,486
Restricted funds	2,604,416	2,343,096
	<u>2,633,228</u>	<u>2,366,582</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>11,364</u>	<u>13,270</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the company during the year, but they are reimbursed for out of pocket expenses of £15,000. (2023 £12,000).

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Carers & Drivers	75	97
Administrative staff	12	12
Total	87	109

Employment costs

	2024 £	2023 £
Wages and salaries	2,164,475	1,955,624
Social security costs	167,671	130,433
Other pension costs	37,634	22,855
	2,369,780	2,108,912

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

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	76,182	(20,998)
Sale of investments	1,799	17,660
	77,981	(3,338)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	192,294	214,719	49,135	456,148
Additions	-	2,400	-	2,400
At 31 March 2024	192,294	217,119	49,135	458,548
Depreciation and impairment				
At 1 April 2023	54,756	206,307	33,462	294,525
Depreciation charged in the year	3,846	3,600	3,918	11,364
At 31 March 2024	58,602	209,907	37,380	305,889
Carrying amount				
At 31 March 2024	133,692	7,212	11,755	152,659
At 31 March 2023	137,538	8,412	15,673	161,623

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	32,859	53,282
Other debtors	293	-
Prepayments and accrued income	47,145	8,677
	80,297	61,959

13 Current asset investments

	2024 £	2023 £
Listed investments	1,463,954	1,336,244

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	59,518	34,190
Trade creditors	15,702	7,425
Other creditors	42,706	3,500
Accruals and deferred income	15,167	9,045
	<u>133,093</u>	<u>54,160</u>

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>37,634</u>	<u>22,855</u>

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

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Promotion & welfare for disabled persons	<u>1,025,553</u>	<u>2,791,400</u>	<u>(2,604,416)</u>	<u>1,212,537</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Promotion & welfare for disabled persons	<u>874,751</u>	<u>2,493,898</u>	<u>(2,343,096)</u>	<u>1,025,553</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	<u>897,329</u>	<u>49,972</u>	<u>(28,812)</u>	<u>77,981</u>	<u>996,470</u>

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	886,779	37,374	(23,486)	(3,338)	897,329

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	152,659	-	152,659
Current assets/(liabilities)	843,811	1,212,537	2,056,348
	996,470	1,212,537	2,209,007
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	161,623	-	161,623
Current assets/(liabilities)	735,706	1,025,553	1,761,259
	897,329	1,025,553	1,922,882

19 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	19,584	21,213
Between two and five years	67,008	-
In over five years	2,388	-
	88,980	21,213

20 Related party transactions

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

BLYTH VALLEY DISABLED FORUM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21	Cash generated from operations	2024 £	2023 £
	Surplus for the year	286,125	161,352
	Adjustments for:		
	Investment income recognised in statement of financial activities	(36,230)	(23,417)
	Gain on disposal of investments	(1,799)	(17,660)
	Fair value gains and losses on investments	(76,182)	20,998
	Depreciation and impairment of tangible fixed assets	11,364	13,270
	Movements in working capital:		
	(Increase) in debtors	(18,338)	(2,942)
	Increase/(decrease) in creditors	78,933	(23,955)
	Cash generated from operations	<u>243,873</u>	<u>127,646</u>

22 Analysis of changes in net funds

The charity had no material debt during the year.